



Government
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Saskatchewan

Ministry of Finance
Revenue Division
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February 26, 2018

AVP FINANCIAL CORP

Dear Sir/Madam:

As publicly announced February 26, 2018, Provincial Sales Tax (PST) no longer applies to the following types of insurance contracts:

- Individual and group life insurance
- Individual and group health, disability, accident and sickness insurance
- Agriculture insurance including crop and livestock insurance, hail insurance and margin/income insurance (Note: Farm property, equipment and vehicle insurance remain taxable)

This exemption is effective February 26, 2018 and is extended retroactively to August 1, 2017, the date when insurance premiums became taxable in Saskatchewan.

It is the Ministry of Finance's intention to work with the insurance industry to provide refunds of PST collected and remitted on premiums paid in regard to the above contracts as quickly as possible, so that insurance providers will be able to directly refund their customers. (Additional information will be forthcoming as the Ministry of Finance consults with the insurance industry.)

Sincerely,

Revenue Division
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