



Increase to Saskatchewan Provincial Sales Tax

The budget released March 22, 2017 by the Saskatchewan government included an increase to the Provincial Sales Tax (PST) from 5% to 6% and declared that insurance premiums are now subject to PST effective July 1, 2017.

This change to the PST will impact premiums for Life Insurance including Member Optional Life/Spousal Optional Life, Accidental Death, Disease and Dismemberment, and Dependent Life coverages.

Please note your Electronic Fund Transfer amount will be adjusted to include the new tax increase on July 1, 2017.

For further information about this important tax change please go to:

<http://www.finance.gov.sk.ca/revenue/pst/IN2017-07-PSTOnInsurancePremiums.pdf>

If you have any questions, please feel free to contact our office!