



This table will help you understand how the total premium charge is calculated for Australian based risks

**PREMIUM CALCULATOR - AUSTRALIA**

\*Figures inserted as an example only.

a) Insert the sum to be insured : insert \$ (no cents)	\$25,000	
b) Insert premium rate required by insurer to cover the risk : enter %.	5.0%	
c) Base premium = a multiplied by b (dollars and cents)	<b>\$1,250.00</b>	
d) GST levied on base premium = c multiplied by GST rate of 10% (dollars & cents)	<b>\$125.00</b>	
e) Total premium, including GST = c plus d	<b>\$1,375.00</b>	
f) Select State i.e. location where risk is based; see various rates on right hand side (say NSW)	2.5%	1. NSW 2.5%
g) Stamp duty payable = e multiplied by State stamp duty rate (dollars & cents)	<b>\$34.38</b>	2. VIC 10%
h) Total premium plus statutory charges = e plus g	<b>\$1,409.38</b>	3. WA 10%
i) Policy/broker fee (including GST) levied by underwriting agency/placing broker (dollars & cents)	<b>\$55.00</b>	4. SA 11.0% (premium rounded up)
j) Total charge payable to insure risk = h plus i	<b>\$1,464.38</b>	5. NT 10%
		6. TAS 8%
		7. QLD 7.5%
		8. ACT 10%
		9. Offshore NIL