

Zambia

## Insurance Levy Act, 1990

### Chapter 341

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# Zambia

## Insurance Levy Act, 1990 Chapter 341

Published

Commenced on 1 January 1991

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*[Act No. 25 of 1990]*

**An Act to provide for the imposition, payment and collection of an insurance levy and to provide for matters connected with or incidental to the foregoing.**

### 1. Short title

This Act may be cited as the Insurance Levy Act.\*

\*This Act came into operation on the 1st January, 1991.

### 2. Interpretation

(1) In this Act, unless the context otherwise requires—

"**Commissioner-General**" has the meaning assigned to it in the Zambia Revenue Authority Act;

"**broker**", "insurance agent", "insurance business", "insurer" and "policy" have the meanings assigned to them in the Insurance Act;

"**levy**" means the insurance levy charged under section four of this Act.

(2) In this Act, unless the context otherwise requires, words and expressions not defined shall have the meaning assigned to them in the Value Added Tax Act.

*[Cap. 331]*

*[[Cap. 321](#); [Cap. 392](#)]*

### 3. Powers of Commissioner

The Commissioner-General shall, subject to the direction of the Minister, be responsible for giving effect to the provisions of this Act, and shall, for that purpose, have all the powers conferred on the Commissioner-General by the Zambia Revenue Authority Act.

*[[Cap. 321](#)]*

### 4. Insurance levy

There shall be charged, levied, collected and paid, on insurance premiums in respect of insurance policies for all classes of insurance business carried on by insurers, insurance agents or brokers a ten *per centum ad valorem* insurance levy.

### 5. When levy becomes due

The levy shall become due at the time when the insurance premiums are paid or become payable and shall be paid by the insurer, insurance agent or broker to the Commissioner-General not later than the twenty-first day of the first month following that in which the levy becomes due.

## 6. Exemptions

- (1) *[Obsolete.]*
- (2) The Minister may, by statutory order, exempt any person from the payment of the levy.

*[Cap. 331; P. 27]*

## 7. Recovery of levy

Subject to the provisions of this Act, the Value Added Tax Act shall, *mutatis mutandis*, apply to the recovery of the levy under this Act.

*[Cap. 331]*

## 8. Penalty for late payment

Where any amount of levy is not paid within the period prescribed by section five, a penalty equal to five *per centum* of the unpaid amount shall be charged for each month or part thereof for which the insurance levy remains unpaid; and for the purposes of recovery and collection such penalty shall be deemed to be part of the levy.

## 9. Regulations

The Minister may, by statutory instrument, make regulations for the proper carrying out of the purposes of this Act.