HMRC - IPT02100 - Purpose And Outline Of This Section

Who this section is for

IPT02000 is designed to provide a brief general introduction to insurance and the UK insurance industry. It is aimed at officers who are new to work involving the insurance industry and Insurance Premium Tax (IPT).

It will also be of some use to officers dealing with VAT enquiries. However this section does not deal specifically with either IPT or VAT.

Introduction to the Industry

The insurance industry is complex and it has great social and economic importance to the UK. In addition it is an important exported service and source of foreign revenue and investment.

The following sections look at these themes:

what insurance is;

types of insurance;

providers of insurance in the UK, insurance intermediaries; and

insurance regulations.

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