HMRC - IPT04770 - Purpose Of These Exemptions

The exemptions relating to export finance related insurance were created to relieve all aspects of export financing where there is an underlying supply of goods or services from a UK supplier to a non-UK purchaser. The exemptions are specifically targeted at the three general categories of export finance described below. The exemptions may only be applied if all the relevant statutory conditions are met, as the exemption is not intended to relieve the financing of domestic transactions.

The exemptions cover:

credit extended by a UK seller of goods or services to a non-UK buyer;

exchange rate losses suffered by a UK exporter;

businesses making loans or similar financial facilities available to an overseas purchaser so that they can import UK goods or services into their overseas business.

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