HMRC - IPT06230 - Registration: Registration Of Overseas Insurers

All insurers who receive taxable premiums are liable to register for IPT. This applies to overseas insurers as much as to UK-based insurers, whether or not the overseas insurer has a subsidiary, branch, agency or other representation in the UK.

Prior to 21 July 2008 overseas insurers who had no presence in the UK, were required to appoint a UK-based tax representative. Not only was the representative required to deal with the insurer’s IPT affairs, they were also jointly and severally liable for any tax due. Changes made in the Budget 2008 removed this compulsory requirement.

Since 21 July 2008 overseas insurers have been able to use one of two options to deal with their IPT affairs:

appoint an agent; or

deal directly with HMRC.

There is more about the registration options for overseas insurers in IPT06300.

Previous page

Next page