HMRC - IPT06355 - Intermediaries Collecting IPT For Unregistered Insurers

Occasionally intermediaries (such as brokers) who are aware that they are acting on behalf of an unregistered overseas insurer collect the “tax” which would have been due from the insurer had it been registered. In the past, they have retained this money until such time as we have collected it, or they have passed it to us to deal with.

Either situation is unacceptable on a long-term basis.

If you become aware that an intermediary holds money collected as tax, on behalf of an unregistered overseas insurer, or if you receive a payment from an intermediary, which cannot be allocated to an insurer because they are not registered, then you should contact the UoE or Financial Services Team (see IPT08100) for guidance.

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