HMRC - IPT08275 - Non-Visit Assurance

Much useful work can be done without carrying out an audit visit to an insurer. You may wish to call for papers from an insurer that can be examined in the office, such as:

IPT summaries,

annual accounts,

details of particular classes of insurance that are underwritten,

details of significant contracts that have been apportioned and how the apportionment was arrived at. Trend analysis is particularly useful in that it adds to the overall knowledge of the insurer. The data available to conduct trend analysis is dependant on the information you garner from the insurer and from information that is in the public domain.

In this way the opportunity can be taken to maintain your knowledge of the insurer between audit visits. You should record any non-visit audit work on an IPT 465B for retention in the insurer’s folder.

If you suspect an error in the figures declared, or an irregularity, it will probably be necessary to visit the insurer to resolve the matter.

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