HMRC - IPT08280 - Pre-Visit Preparation

You should review the information contained in the IPT folder (and on EF if the insurer is registered for VAT) to determine the nature of the business, registration details, associated registrations and any specific problems that have been encountered previously. The return details and ledger balance should be obtained from the IPT system. If you do not have easy access to this system, contact the Insurance UoE (see IPT08100) to obtain the required information.

Where an insurer is a member of the International Underwriting Association (IUA) - made up of London Insurance and Reinsurance Market Association (LIRMA) and the Institute of London Underwriters (ILU) - a proportion of their business is processed through the London Processing Centre (LPC). LPC pass data to HMRC’s Large Business Service and information on the amount of business underwritten by members of these markets is maintained by the Lloyd’s Team. A print of the relevant figures should be requested. See IPT08550for the reasons for this and further information on the London Market.

You should also consider any legislative changes and other regulatory changes which have taken place since the last visit and which may affect your insurer.

Another useful source of information is the insurer’s website. Recent news and other developments in the insurer’s business can be gleaned by browsing their websites.

This procedure will have led you to determine the need, if any, for specialist assistance (AAU or CAU) in conducting the assurance visit.

It may be that after reviewing all the information you decide to defer the visit. If so the reasons for deferral should be recorded on an IPT 465B and retained in the insurer’s folder.

Where you believe a visit is required, make an appointment with the relevant staff, giving a brief outline of what you will need for your assurance visit. This may include:

details of the records you wish to be made available;

specific areas you wish to look at so that appropriate staff are made available;

any other information you may require that is relevant to the particular visit;

you may also want to inform the insurer how long the visit is likely to take;

you may also ask the insurer if there are any specific problems with IPT.

Previous page

Next page