

Building our  
**Global**  
**Reach**

... the clients' perspective



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# Welcome

This year FiscalReps secured its 300th client engagement. We believe that this achievement is as a result of an absolute focus on a consistently accurate delivery of our services together with a real desire to understand our clients' business and operations.

In 2013, FiscalReps celebrated ten years as market leader and indirect tax provider of choice for the insurance industry, with a client retention rate of over 97% during this entire period. Our proven track record of expertise and delivery over this period can offer a comforting level of reassurance to potential, new and existing clients.

Rather than making our own assertions we asked seven clients to offer their own commentary on how FiscalReps has looked after their IPT and VAT requirements. Each client was quizzed by an independent interviewer and asked to describe in their own words why they engaged with FiscalReps and how the engagement has progressed.

Feedback is essential for any business; good feedback is always welcome and we believe that it is necessary to improve further. FiscalReps is constantly striving to offer a level of professional expertise and service which is unparalleled in the marketplace; additionally expanding our range of services to accommodate our clients changing business requirements is a key component of our objective of retaining clients' for the long term by responding positively to their evolving demands.

Mike Stalley, Chief Executive, Fiscal Reps Limited

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# A seamless transition

By Carlos García de Andoain, Assistant Director General at Plus Ultra Insurance



**Client Profile:**

<b>Company size</b>	1,022 employees
<b>Industry</b>	Insurance
<b>Line of business</b>	Life & Non-life
<b>FiscalReps Client Director</b>	Susie Crew
<b>FiscalReps Client Manager</b>	Nazaret Gonzalez

“FiscalReps provides us with tax representation in all the European countries where we can underwrite insurance business on an LPS (Freedom of Services) basis.

We are currently authorised to underwrite in ten European countries: Belgium, France, Germany, Hungary, Italy, Netherlands, Poland, Portugal, Romania and Sweden.

FiscalReps also provides us with tax consultation. This issue is also very important for us, taking into account that in every country we find some particularities concerning tax insurance procedures and principles.

Currently, we underwrite mostly in Portugal, France, Italy and Germany, but we also value the option of having the ability to underwrite in the other six countries because new business is growing very quickly.

If we have some questions or any doubts, FiscalReps provides us with the required assistance and help. This is very important for us because we are moving in a very aggressive market that requires a high standard of service.

FiscalReps has also assisted us with questions that are not strictly tax issues, such as the administrative procedure to apply in order to become a Plus Ultra member of the French terrorism risk pool (GAREAT).

Transitioning from one tax advisor to another can be a complicated process, because of the bureaucratic and administrative requirements. Nevertheless, our transition to FiscalReps in December 2012 from the Groupama subsidiaries (who previously provided tax representation to us before Plus Ultra was sold in 2012) was easier because FiscalReps was in charge of all the administrative procedures related to tax registration, including getting a new LPS licence from the regulatory authorities in each and every ten EU countries where we are able to underwrite business.

We selected FiscalReps as our new tax representative because of the good references we got from other Spanish companies that were already partnering with this company. More than a year later, we are confident that it was the correct decision. ”

▶ Thank you Carlos for your feedback.

Reputation is crucial to FiscalReps and it is always a source of great pride when new clients choose FiscalReps as a consequence of good references.

Transitioning from one solution to FiscalReps can seem daunting, but the dedicated registrations team at FiscalReps can project manage the entire transitional process, ensuring the compliance is maintained during and after the switch to FiscalReps.

Mike Stalley, Chief Executive, FiscalReps

# taxDNA<sup>®</sup>

## helping VKB to calculate premium taxes

By Alma Schrödter, Head of Tax at Versicherungskammer Bayern (VKB)

### Client Profile:

Company size	6,730 employees
Industry	Insurance
Line of business	Non-life Insurance and Life Insurance
FiscalReps Client Director	Paul Chater
FiscalReps Client Managers	Ladislav Hanak & Felix Welch

“FiscalReps has provided Versicherungskammer Bayern (VKB) with outsourced EU Insurance Premium Tax (IPT) compliance solutions since 2010.

We belong to a group of public insurers that collectively is the second largest in the German insurance market. It is the largest public insurer and one of the country's top ten primary insurers. With 15 insurance companies and three strong regional brands, it operates as a 'regional insurer'.

Our key business regions are Bavaria, Berlin, Brandenburg, the Palatinate and Saarland, while we operate in health insurance nationwide. For Business-to-Business (B2B) insurance business, we have four subsidiaries that offer non-life products to originally German-based clients that expand within EU/EEA.

However if the risk is located outside of Germany we will write business on a freedom of service basis. We write business directly through an individual subsidiary or a group of subsidiaries via a quota share arrangement. For instance, an individual from one subsidiary can write a policy that's underwritten by the non-life insurance companies of VKB group with each subsidiary taking a predetermined percentage of the risk.

VKB is also part of international B2B non-life insurance programmes where lead insurers sometimes provide VKB with IPT details, but VKB has to verify and arrange for the accurate IPT to be declared. In some smaller B2B non-life programmes VKB is lead insurer for VKB group members as well as for other German insurance companies, and has to ensure that IPT calculation is accurate for the whole programme's participants.

### Eliminating Errors

The nature of business that our subsidiaries write meant that premium tax errors and discrepancies frequently occurred and took time to correct each month. Inconsistent country reporting deadlines also created time pressure when preparing bordereau to be submitted to FiscalReps for processing and settlement.

**“The nature of business our subsidiaries write meant that premium tax errors and discrepancies frequently occurred.”**

The issues VKB subsidiaries faced were:

1. Difficulty in accurately and efficiently calculating IPT and parafiscal charges across Europe.
2. Trying to reduce internal work spent keeping IPT-relevant data for business written in a quota share arrangement, and ensuring consistent tax rate application across the group.
3. Struggling to forward the data, containing the details of business written, for FiscalReps to produce and submit the tax returns to the relevant European authorities in accordance with tax authority rules.
4. Several disparate underwriting and accounting systems led to difficulties when amalgamating the data for reporting.



#### VKBs Compliance Objectives:

1. To ensure European premium tax amounts were calculated accurately at the time of premium quotation.
2. To ensure all premium taxes due to be paid by the policy holder were collected.
3. To fully automate the process of calculating premium tax to facilitate professional-level knowledge of all European Union IPT rates.
4. To significantly reduce and possibly eliminate completely all policy and premium tax calculation errors.

#### The Solution

To resolve the four primary issues, FiscalReps proposed we use a bespoke version of taxDNA®: a calculation tool that assists insurers and insurance intermediaries to efficiently and correctly calculate premium taxes with no prior knowledge of the rates.

taxDNA® uses the tax rate database and calculation engine from taxBOX® – the primary software used by FiscalReps to deliver outsourced IPT compliance. The database is maintained by a dedicated team of IPT Country Specialists, ensuring it is always up-to-date.

FiscalReps establishes business relationships with all tax offices that receive IPT returns, and communicates regularly with them to ensure they have accurate knowledge and understanding of tax rates and application. Any changes identified are assimilated into taxBOX® and immediately made available in taxDNA®.

taxDNA® is designed to quickly and efficiently process premium tax data into taxBOX® for submission. The unique structure of the tax rate database and reporting module in taxBOX® allows policy information entered by any users, anywhere in the world, to be amalgamated and processed instantaneously. Policy information is immediately available for FiscalReps' client team to provide a high level premium tax review prior to submission of returns.

Prior to User Acceptance Testing (UAT), an ACORD certified expert (ACE) was consulted to ensure the project's objectives, deliverables and test cases were achieved. Upon acceptance, the ACE travelled

to our head office in order to train a small number of super users who were also able to run through the UAT test cases.

During UAT, usually the final phase of development, we identified a small number of changes that were not included in the original specification but were considered valuable. The development team accommodated these changes in specification to provide us with an enhanced product, which met the launch date of 1 October 2013.

#### Mission Accomplished

Embedding a centrally maintained premium tax database within VKB's operating units has meant that we have immediately achieved our objectives to accurately calculate European premium tax amounts at quote stage (1) and to automate premium tax calculations (3).

This has meant that the objective to collect all taxes payable (2) can be achieved as all premium taxes due have been clearly identified and calculated. With these three objectives achieved the possibility of premium tax errors will be significantly reduced and probably eliminated in the medium to long term, achieving our final objective (4).

By improving our internal premium tax calculation and processing systems, the work performed by FiscalReps to collate, prepare and submit the premium tax returns has also reduced. ”



Thank you Alma for this review.

This project demonstrated FiscalReps' ability to truly collaborate with VKB to deliver an effective business solution to a thorny problem. Teams at FiscalReps and VKB worked very closely throughout the project and the fact that it was delivered on time and on budget was due to the good working relationship that has been built up over the years working together.

FiscalReps' technology solutions are designed to be flexible and to integrate into any client systems. With many organisations focused on achieving business efficiencies, FiscalReps is uniquely placed to deliver innovative technology-driven tax compliance solutions.

Mike Stalley, Chief Executive, FiscalReps

# Pohjola chooses a 'one-stop-shop'

By Joakim Lindborg, Vice-President at Pohjola Insurance

## Client Profile:

<b>Company size</b>	3,400 employees
<b>Industry</b>	Financial Services
<b>Line of business</b>	Banking, Non-life Insurance and Asset Management
<b>FiscalReps Client Director</b>	Peter Hewitt
<b>FiscalReps Client Manager</b>	Nazaret Gonzalez

“Pohjola is a Finnish financial services group which provides its customers with banking, non-life insurance and asset management services.

Before choosing FiscalReps as our tax advisor in 2007 we had tax representation in a few limited countries, but we wanted a 'one-stop-shop' partner that specialised in European tax issues and could help us in all European countries, rather than having to speak to several partners in different countries.

We chose FiscalReps for three main reasons:

1. Some of our big clients were caught and fined for having non-admitted insurances in Europe.
2. The compliance requirements across Europe were growing, as regulatory authorities became more stringent in applying national laws and penalising non-compliant insurers.
3. We were interested in having an alternative to local insurances in Europe.

We have a working insurance network, therefore we can be seamlessly compliant by issuing local policies in any European country. Indeed, most of our clients that we assist abroad are major

companies with big risks, often relating to heavy industry, metal, pulp and paper etc.

So in most cases they need a local policy, especially for big losses.

However sometimes a broker or the client asks for a Freedom of Services (FoS) policy, and that is where we need FiscalReps' help.

## Freedom of Services Policies

We have lots of clients with foreign operations, and in the last few years the amount of countries where we have clients and/or risks has increased greatly. Some of our larger clients' insurance programmes could comprise risks in 50 countries, spread across Europe, North America, Latin America and Asia.

Our headquarters are in Finland, we have offices in the Baltic states and a representative office in St. Petersburg, but otherwise we have no European offices. This makes it practically impossible for us to know the legislative issues in all the European countries. This is where FiscalReps really helps, especially when insuring entities in developing countries where the legislation might be opaque, administratively very complex, or in a state of flux. A recent example of this is Hungary, which introduced a new premium tax from January 2013 but the tax authority did not initially answer any questions about it. FiscalReps was able to obtain the information before



**“Failure to pay taxes correctly could result in us paying more than 100% of the taxes we owe and also facing fines.”**

anyone else, and has subsequently defended us successfully against all penalties on the basis that we did the best we could with no official system in place.

FiscalReps’ consulting services, which makes up about 10% of what they provide us, is also beneficial. When issuing FoS policies we do not always know to which country we should pay the taxes. For instance, with a recent marine cargo and liability policy it was hard to say where the risk was located.

Yet failure to pay taxes to the correct jurisdictions could ultimately result in us paying more than 100% of the taxes we owe, and also facing fines from any regulatory bodies who feel they have not received the tax they were due. Even worse, it may not be possible for us to collect the tax in retrospect. This is a tax minefield where FiscalReps really helped us.

Things are not perfect: FiscalReps does not operate in some non-European countries, such as in Latin America, which can be a problem. Perhaps their website would serve clients better if there was a database detailing how to take care of compliance in the countries where FiscalReps is not represented. However, I am

delighted their country coverage is increasing every day. Overall, I am not sure if there is another service provider like FiscalReps. We could have gone to one of the big consultancy companies, but I think the cost would have been much higher, and I am unsure that the level of contact and service would have been as good.

Ultimately it is really nice to cooperate with a company that has extensive knowledge of tax issues in all European countries, so that we do not have to! ”

Thank you Joakim for your insightful overview.

FiscalReps’ real strength is our ability to manage clients’ premium tax affairs through a single point of contact, generating internal efficiencies for many clients, Pohjola included. This single point of contact also has the added benefit that FiscalReps employees have a detailed working knowledge and a good strategic overview of the clients’ business needs, and can therefore continually grow and adapt to meet the ever-changing needs of clients.

With a solid track record of achievement for over seven years, it clearly demonstrates FiscalReps’ ability to deliver key tax services on a continuous basis over the long term, giving clients peace of mind that full compliance will be maintained.

Mike Stalley, Chief Executive, FiscalReps



# Automatic for the people

By Jon Olaf Sørstrønen, Accounting, Client Premium, Norwegian Hull Club

#### Client Profile:

<b>Company size</b>	134 employees
<b>Industry</b>	Mutual marine insurance company
<b>Line of business</b>	Primarily Ships Hull Insurance, Ships Liability and Loss of Hire Insurance
<b>FiscalReps Client Director</b>	Susie Crew
<b>FiscalReps Client Manager</b>	Christophe Bourdaire

“I took three of FiscalReps’ training courses in March 2014 to get a better understanding of European Insurance Premium Tax (IPT) laws, compliance issues and reporting processes.

Though we started using FiscalReps at that time to file our IPT returns for Germany, Portugal, Spain and the UK, we also filed some of our IPT returns ourselves. As a mutual marine insurance company, quite a lot of our business is with European ship owners, many of whom trade all over the world. While some of the vessels are registered in Europe, others are registered outside the EU, so their exact location at various stages of transit is not always completely clear. This can make it difficult to know which taxes to apply – especially if we are insuring cargo – because it can be difficult to keep track of where the risk is located. These were issues the training really helped me to understand in more detail and with more precision.

The training also made me more aware of different countries’ tax points, due dates and reporting processes for when we are adding new lines of business. For example, in Italy it is necessary to pay the taxes in advance, otherwise there will be severe penalties.

Our underwriters are not always aware they are accepting new business because it works like any other type of business. However if we are insuring it in a new country, then the IPT issues might be very different from anything we have faced in the past. In these cases, it has been helpful to make a checklist of things we must

consider, to ensure we do not inadvertently find ourselves non-compliant with IPT laws in that country.

The training also stressed to us the importance of ensuring we transfer the expense of the IPT onto the customers, rather than paying it a few years later (and sometimes with fines!). The customers are usually fine about paying the IPT, as long as they know about it when buying the insurance and not years down the line.

“It has been helpful to make a checklist of things we must consider, to ensure we do not inadvertently find ourselves non-compliant with IPT laws.”

#### Automate This

Furthermore, another reason for attending the training courses was to learn how to improve the computer system we use to file IPT returns. We want to make it easier to report automatically, rather than manually, so that people can use it correctly without much knowledge of IPT. An automated system would also mean we have all IPT information readily accessible, and reduce time spent on the reporting process.



FiscalReps has really helped us transition to an automated system. Though I directly file NHC's IPT returns for some countries, FiscalReps files them for Germany, Portugal, Spain and the UK. When we started using them, we asked them what format they needed the data to report on our behalf. It is very easy to transfer data to them. We get a reminder from them at the end of each month or quarter when IPT is due in any country, and the output from our system into their database is automatic. Previously, for some countries it used to involve us filling in forms manually with a pen.

The system with FiscalReps works very well, so I am pretty sure we will use FiscalReps to file more of our IPT returns in future, because it saves time to have one contact, and one contract only, rather than ten.

Spain can be quite challenging because they have several types of taxes that can apply, whereas in Germany it is usually just one. In Spain you may have to pay IPT to individual provinces – which has meant having to add the different provinces to our computer system, and now we have to enter the data manually rather than it happening automatically. Sometimes we are not as confident as we would like to be with the data or that we have filed it with the right province. In these cases FiscalReps is very helpful in helping us to determine which province we should file the IPT return with.

I would like FiscalReps to provide more reports on regulatory changes in an easy-to-read format. We get some of this information from newsletters and email alerts but it would be easier to read if we knew what changes applied specifically to us. Ideally, they would send us a monthly email saying: 'Norwegian Hull Club, beware of these things – make sure you are compliant!' ”

Thank you Jon Olaf.

FiscalReps' training courses have been very popular since they were first run in 2010 with over 220 trained to date. Being able to equip clients with knowledge and skills that they can take back to their office and use on a day-to-day basis enables clients to manage their own internal compliance more easily and, crucially, embed knowledge and 'best practice' within their organisation.

With the continuing complexity surrounding premium taxes, FiscalReps is looking at ways of using myFiscalReps to share crucial tax information with clients in a more targeted and bespoke fashion – ensuring that clients get the information they need, when they want it and how they want it.

Mike Stalley, Chief Executive, FiscalReps

# Sorting VAT from the chaff

By Martin Werth, CEO at UnderwriteMe



<b>Client Profile:</b>	
<b>Company size</b>	20-30 employees
<b>Industry</b>	Insurance Intermediary
<b>Line of business</b>	Comparison services
<b>FiscalReps Client Director</b>	Peter Hewitt

“Shortly after setting up UnderwriteMe in 2012, we realised we needed VAT guidance to ensure the service we offer our customers is exempt from VAT. As a regulated broking business we believed we did not have to pay VAT for intermediated business, but FiscalReps took that idea and created the structure we have built into our legal agreements to ensure our service is not VATable – which involved reconsidering how we deliver our service and charge our customers. The structure and VAT treatment was signed off by the tax authorities.

FiscalReps also helped us more recently to explore our options to recover VAT on development costs, as our plans changed and the business model now involves the making of taxable supplies as well as the exempt intermediation. They presented and explained three options, through which we could maximise the VAT we recover, and helped us to draft a letter to HMRC which we sent this April.

The three options FiscalReps helped us to consider were to:

1. Apportion costs between exempt income and VATable income, and recover the VATable proportion.
2. Analyse our revenue structures so we could identify the revenue that was coming from the VATable part of our business, and use that as an apportionment tool for costs.
3. Restructure the business so that the exempt part fell outside the VAT group, in a separate company to which the software is licensed.

“FiscalReps took that idea and created the structure we have built into our legal agreements to ensure our service is not VATable.”



Each option included a certain level of uncertainty, and we started the decision-making process at the end of January with the board deciding to go with the third option at the end of March.

### The Personal Touch

We first engaged with FiscalReps at the end of 2012 in order to secure the services of Peter Hewitt, Head of VAT. We like to use people rather than companies, and Peter was well-known to me and to Pacific Life Re (our 51% shareholder) because he had previously provided services to Pacific Life Re when working with his previous Big4 employer.

Peter and his team helped us to structure letters to the tax authority, to get the tone right and to ensure the key points were fully explained. We wanted to ensure that our proposals were well thought through, clearly and openly presented and, of course, acceptable to HMRC.

FiscalReps is keen to be viewed as carrying out only fair and reasonable tax planning and does not get us involved with avoidance which might not be acceptable to the tax authority. ”



Thank you Martin.

The recruitment of a specialist VAT practitioner with a proven track record and market reputation has enabled FiscalReps to offer VAT as a complementary service alongside the core IPT services.

With Peter Hewitt's VAT knowledge, FiscalReps was able to identify the core VAT issue and propose a solution that was of 'best fit' to the business. This in-depth technical knowledge, together with our deliberate non-aggressive planning philosophy, meant that the client was able to obtain sign-off from HMRC confirming that the VAT treatment was acceptable, thus providing certainty in what can often be an uncertain environment.

Mike Stalley, Chief Executive, FiscalReps

# DSV Group's captive expansion

By Lars Bille, Group Insurance Manager at The DSV Group

<b>Client Profile:</b>	
<b>Company size</b>	700 employees
<b>Industry</b>	Transport and Logistics
<b>Line of business</b>	Cargo and Freight Forwarder Liability
<b>FiscalReps Client Director</b>	Karen Jenner
<b>FiscalReps Client Manager</b>	Joseph Finbow

“The DSV Group is one of the world’s largest providers of transport and logistics services. Headquartered in Denmark, we have offices in over 70 countries, and three main operations: road, air and sea, and solutions.

Our Denmark-domiciled captive insurer (DSV Insurance) reinsures our corporate risks on a global basis, except in the EU where we write freight forwarders liability and cargo on a direct basis. DSV Insurance is licensed to write eight classes of non-life insurance business within the EU-EEA, and has obtained Freedom of Services passports to write business in 27 countries.

Yet the team managing DSV Insurance is small and traditionally had limited knowledge of European premium taxes. Similarly, our group network did not have the capability to calculate local premium taxes, despite being extensive. So we typically relied on premium tax information provided by brokers and other advisors.

That changed in 2010 when we chose FiscalReps to provide DSV Insurance with EU premium tax outsourcing and fiscal representation services, following a referral from another insurance company. We chose FiscalReps’ client team of Karen Jenner and Joseph Finbow specifically because of their broad experience in international insurance and premium taxes.

## Matching Tax Compliance to Captive Growth

We wanted to improve DSV Insurance’s premium tax compliance, following rapid growth in the captive’s premiums and lines of

**“FiscalReps provided comfort regarding the taxes being applied and their calculation.”**

business. FiscalReps advised us to review the premium tax rates applied, and provided comfort regarding the taxes being applied and their calculation.

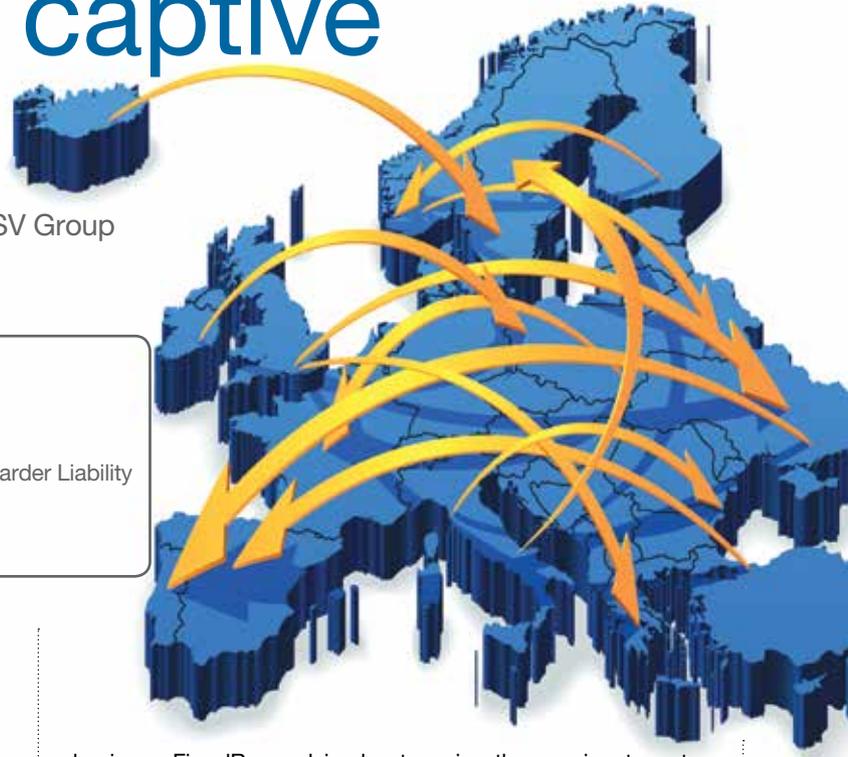
The two direct programmes written by DSV Insurance have different renewal dates, invoicing dates and schedules. FiscalReps’ compliance team worked closely with our captive team to produce a tailored reporting system that ensures the correct information is reported to FiscalReps quickly, and that ultimately all the tax reporting deadlines are met.

Following the initial challenge of regularising the premium tax position of DSV Insurance, FiscalReps now provides the captive with outsourced premium tax compliance services in 16 territories, and also provides fiscal representation where necessary. In 2013

FiscalReps will file over 200 tax returns on the captive’s behalf.

In addition to the outsourcing services, DSV Insurance employees have attended many FiscalReps IPT training courses and developed skills and knowledge that is being put to good use within the business.

We expect to bring other direct lines of business into DSV Insurance, and are always looking for ways to use the captive further. FiscalReps’ premium tax advice and service will be the bedrock of that expansion.”



# Keeping a lid on tax fines

By a Finance Director of a European Insurance client\*

“The lack of harmonisation of Insurance Premium Tax (IPT) rules across Europe makes it crucial for us to have a specialist adviser like FiscalReps that really knows the regional IPT differences.

Between 2011 and 2012 we did not have data available to file our tax returns, due to internal changes. So since 2012 we needed to manage an extensive process re-filing all those returns, which took 18 months. FiscalReps really helped to guide us through that process by liaising with their network lawyers/local counsel in the various jurisdictions where we have a presence. This really helped to minimise the penalties that we incurred.

We had special problems in Italy, owing to the local laws and the local regulators' application of those laws. They have a rather 'black and white' view of tax compliance, whereby you are either right or wrong and never somewhere in between. If we had not had access to specialist knowledge in that region, we could have had fines of over £1,000,000 but we ended up with fines of around £300,000.

We thought we would have big fines in France, Germany and the UK, but we actually had none – we just had to pay the interest. Overall FiscalReps' help probably saved us well over a million pounds in fines.

During the 18 months when we were involved in remediation of our issues FiscalReps provided us with weekly conference calls. Even now, we have a fortnightly telephone consultation, which really helps us to keep on top of regulatory changes.



**“FiscalReps' help probably saved us well over a million pounds in fines.”**

For example, Spain is moving to a system where insurers have to pay IPT separately by province, rather than as a lump sum to the country. It could have been a massive issue for us, because in that country our sales are web-based and one of our client's websites asks users to pick from a range of countries. If we had had to introduce into that system the name of every Spanish province, as well as all European countries, it would have proved very costly.

Following consultation with FiscalReps, who gave us visibility over how some other companies chose to manage this change, we have opted to divide total payment by population size, thereby minimising the disruption caused.

We are looking to expand our European footprint to include every EU country, so we might lean on FiscalReps' expertise even more in future. Overall its service is more personal than I would expect elsewhere, and they are extremely responsive. ”

# Why choose FiscalReps?



**Guaranteed single point of contact** for IPT compliance in all territories across the EU-EEA delivered from a single office



**A designated FiscalReps team** based in the UK consisting of a Client Director, Senior Manager, Manager, Technician and Administrator



**Twelve European languages** spoken fluently



Unique standardised IPT process with up to **six levels of internal review** for every IPT return

FiscalReps' unique IPT software, taxBOX®

Rate tables based on **taxSURE™ methodology**



**Online secure audit trail** of tax returns and reconciliations of client monies using myFiscalReps™



**A risk averse** approach to IPT

**A non-aggressive stance** with the tax authorities



**For more information please contact:**



**Mike Stalley** FCA  
Chief Executive

Mike is one of the leading authorities on international insurance premium tax, contributing articles in the media and speaking regularly at events such as RIMS, AIRMIC and Captive Live. He has built FiscalReps into the leading independent specialist premium tax firm, creating a team of tax, finance and insurance experts who deliver premium tax solutions to a range of global clients.

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**Karen Jenner**  
Client Director - Captive Practice

Karen joined FiscalReps as an insurance consultant with over 20 years' experience in the insurance industry. The majority of her career was spent at Chartis, working in various roles in their Major Accounts Practice, responsible for the global insurance programmes of some of the top 100 FTSE companies. In her Client Director role, Karen provides invaluable global technical insurance guidance to FiscalReps.

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**Peter Hewitt** FTII  
Head of European Indirect Tax Practice

Peter brings a wealth of VAT knowledge to FiscalReps, much of it specific to the insurance industry. After eight years with HMRC, he spent nearly 25 years in Ernst & Young's indirect tax practice before joining FiscalReps in 2012. Since then, he has established a VAT practice serving insurance companies related businesses, enabling FiscalReps to offer services in indirect tax outsourcing, consulting and training services.

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**Joseph Finbow**  
Senior IPT Manager – Compliance Services

Joseph joined FiscalReps in 2011 from KPMG with 3 years' experience in dealing with global Insurance Premium Tax issues. Joseph is responsible for the delivery of IPT compliance services to FiscalReps' captive insurance clients. He is also a member of FiscalReps' IPT Technical Committee which is a 5 person team which approves all IPT technical information gathered and maintained by FiscalReps.

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**Nazaret Gonzalez**  
Client Manager - European Tax Practice

Nazaret joined FiscalReps straight from university where she completed a Master's Degree in Economics at Alicante University. She is Client Manager for a portfolio of Spanish clients and delivers Spanish Technical Training throughout Europe. Nazaret has received training from Consorcio covering all areas of CLEA and extraordinary risks levies.

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**Susie Crew** BA FCA  
Client Director – European Tax Practice

Susie qualified as an accountant with Ernst & Young in 1994 and spent much of her career as an internal auditor within the banking and insurance industries. She joined FiscalReps in 2008 as Head of Finance. She has been involved in a number of IPT specialist consultancy projects and in 2012 was appointed as Client Director for the European Tax Practice.

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**Paul Chater** AIT  
Client Director - European Tax Practice

Paul joined FiscalReps from his position as Indirect Tax Manager in KPMG's Insurance Group. He brings a wealth of experience from previous senior positions in industry and HM Revenue & Customs (HMRC). Paul is a qualified indirect tax practitioner and member of the Institute of Indirect Taxation.

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