

FiscalReps unveils Insurance Premium Tax Training for 2010

London, England, January 11, 2010 – Independent consultancy FiscalReps is bringing a New Year boost to the insurance premium tax (IPT) community with the unveiling of industry-leading IPT training for 2010.

Organised into three separate courses – ‘Basic’, ‘Intermediate’ and ‘Advanced’ – the training comprehensively covers all aspects of IPT.

Chris James, chief executive officer of FiscalReps, says: “IPT compliance is notoriously complex, not least because there is no harmonisation in the European Union. We want to take away the stress that insurance professionals feel in this area. There are genuine financial benefits to be gained if you can minimise the risk of non-compliance.

“The onset of the global financial crisis and economic downturn has raised the profile of corporate governance and compliance issues. Tax authorities are deploying resources to investigate and increase non-core tax revenues, such as premium taxes. Company directors could potentially suffer personal consequences for their organisations’ tax compliance failures, possibly causing significant reputational damage.

“To master IPT, you first need to identify the governing rules, regulations and laws. Ultimately, a high-level understanding of premium taxes, together with strategic planning, is essential to prevent financial losses.”

The basic FiscalReps IPT course will allow participants to understand the fundamental principles of the tax, addressing the significance of factors such as the class of business and the location of the risk. This one-day course will take place in Fenchurch Avenue, London on January 18 2010 and subsequent dates thereafter.

At the intermediate level, the FiscalReps IPT training breaks down many of the areas covered in the basic course, such as parafiscal taxes, licensing and passporting, into finer detail. This course will be held on January 19 2010, again in the Fenchurch Avenue address in London.

The advanced course will provide participants with truly expert understanding of IPT, ranging from the principles of tax on insurance premiums to the implications of captive insurance, as well as explaining the latest legislative changes. Dates for this level of training can be arranged on request.

James adds: “FiscalReps is the only specialist company focusing on the important but niche IPT market. Having dedicated time and effort to developing IPT training programmes for our own staff, we are perfectly placed to share our expert knowledge with insurance professionals. We want people to leave these courses with practical tools for their future work.”

Full content guides to the training courses can be found at: www.fiscalreps.com/content-training.html. FiscalReps also offers bespoke training services, delivered in-house to management teams, upon request.