

NEWS RELEASE

FISCALREPS FORUM TO PROMOTE A GLOBAL VIEW TO BEAT PREMIUM TAX CHALLENGES

London, England, November 2, 2011 – Mike Stalley, chief executive of global premium tax compliance consultancy [FiscalReps](#), will be urging the insurance industry to take an international view on insurance premium tax (IPT) compliance at the company's annual IPT Forum in London on November 25.

Stalley says: "Insurers frequently cover risks located overseas. However, some insurers still fail to tackle IPT compliance as rigorously abroad as at home, which could prove to be a very costly error. How to avoid such mistakes will be just one of the subjects we will be discussing at the Forum.

"The current economic climate means governments are increasingly seeking to generate additional tax revenues through IPT to help balance their books, and the ever-changing tax legislation situation globally means insurers need accurate and up-to-date information from around the world.

"Tax legislation inevitably varies from country to country. As such, the key to premium tax compliance is the ability to gather, analyse and process reliable premium tax information on an international basis. In the European Union, for example, the need for physical fiscal representation 'on the ground' appears to be declining, but continued tax changes globally indicate the real need for local expertise is actually increasing. Experienced advice, consultancy and direct support, on an international basis, is therefore more important than ever before.

"There have already been IPT rate rises in the UK and the Netherlands this year, for example, and, with the poor global economic outlook, other governments are likely to introduce further IPT rate changes. Revenue authorities are becoming increasingly vigilant and, as a result, compliance failures or tax filing errors are more likely to be spotted – and penalised."

Now in its sixth year, the FiscalReps IPT Forum has become established as the premier annual gathering for insurance professionals to discuss and learn about the latest tax compliance issues affecting insureds, insurers and brokers.

This year's event, hosted by Stalley himself, will be held at Trinity House, Tower Hill, London EC3N 4DH and will feature a line-up of expert speakers from across the insurance industry, including Michel De Scheerder from the Belgian Ministry of Finance and economist Roger Nightingale.

Spaces are limited. To book, contact Dawn Bozier: dawn.bozier@fiscalreps.com.

Ends

FOR FURTHER INFORMATION

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NOTES TO EDITORS

About FiscalReps

FiscalReps is an independent consultancy that helps insurance businesses to comply with insurance premium tax (IPT) and parafiscal taxes internationally. The company is the European market leader, with a client list that includes many top insurers, brokers and corporate captive owners. Further information is available at: www.fiscalreps.com.