STATUTORY INSTRUMENTS

2006 No. 2700

INSURANCE PREMIUM TAX

The Insurance Premium Tax (Amendment) Regulations 2006

Made - - - -	*10th October 2006*
Laid before the House of Commons	*12th October 2006*
Coming into force - -	*1st December 2006*

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by sections 53(6) and 53AA(8) of the Finance Act 1994(**a**):

1. These Regulations may be cited as the Insurance Premium Tax (Amendment) Regulations 2006 and come into force on 1st December 2006.

2. For form 1 in the Schedule to the Insurance Premium Tax Regulations 1994(**b**) substitute the form in the Schedule to these Regulations.

Mike Eland
Steve Lamey

10th October 2006 — Two of the Commissioners for Her Majesty's Revenue and Customs

SCHEDULE

Regulation 2

The following form is the form referred to in regulation 2.

(a) 1994 c.9; section 74(2) provides that any power to make regulations under Part 3 of the Act shall be exercisable by the Commissioners and section 73(1) defines "the Commissioners" as meaning the Commissioners of Customs and Excise. The functions of the Commissioners of Customs and Excise were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c.11). Section 50(1) of that Act provides that a reference to the Commissioners of Customs and Excise shall be taken as a reference to the Commissioners for Her Majesty's Revenue and Customs. Section 53A was inserted by paragraph 4 of Schedule 5 to the Finance Act 1995 (c.4) and amended by section 27 of the Finance Act 1997 (c.16); section 53AA was inserted by section 26 of the Finance Act 1997.

(b) S.I. 1994/1774; relevant amending instruments are S.I. 1995/1587, 1997/1157, 2001/3649.

HM Revenue & Customs

Insurance Premium Tax

Application for Registration

When you have filled in this form and signed it, please send it to:

The Controller
Central Collection Unit (IPT)
HM Revenue & Customs
Alexander House
21 Victoria Avenue
Southend-on-Sea X
SS99 1AA

For official use

Date of receipt

Insurance Premium Tax

Application for Registration

Before you start, please read the Registration sections of the notice "Insurance Premium Tax". Write clearly in ink and use CAPITAL LETTERS.

1 Please give your full name and your business address.

Name:

Business address:

Postcode:

Tel no: Fax no:

2 Please give your trading name if it is different from the name given at **1**

Only complete **3** if you do not have a business establishment in the United Kingdom (UK). Otherwise, go straight to **4**

3 (a) Do you have a general representative in the UK as defined in Section 57(16A) of the Finance Act 1994.

- This requirement is explained in the Registration sections of the notice "Insurance Premium Tax".

Please tick ☑

Yes ☐ Go to **3**(b).

No ☐ Go to **3**(c).

(b) Will your general representative be acting as your tax representative?

- If you have a general representative, that person will be your tax representative unless you nominate some other person.

Please tick ☑

Yes ☐ Give details at **3**(d) below.

No ☐ Go to **3**(c).

(c) Do you wish to use this form to nominate a person to act as your tax representative?

- If you already have a UK agent, you may wish to nominate that person to act as your tax representative.

Please tick ☑

Yes ☐ Give details at **3**(d) below.

No ☐ Go to **4**.

(d) Please give the name and address of either the person you wish to nominate as your tax representative or the name and address of your general representative.

- Remember to obtain written agreement from this person that they are prepared to act as your tax representative.

Name:

Address:

Postcode:

Tel no: Fax no:

4 What is the legal status of your business?

- If you are a partnership, please remember to complete Form IPT 2 as well as this form.

Please tick ☑

Sole proprietor ☐ Partnership ☐

Limited Company ☐ Give details from your certificate of incorporation:

Certificate no. Date of certificate

Unincorporated Body (other than partnership) ☐ Specify type of body

Lloyd's syndicate ☐

5 Do you wish to use this form to notify that you are going to use the special accounting scheme from the first of your accounting periods? (Use of the scheme is mandatory for a Lloyd's syndicate wishing to elect Lloyd's to act on its behalf).

Please tick ☑
Yes ☐ No ☐

Only complete **6** if you are a Lloyd's syndicate. Otherwise go straight to **7**

6 (a) Please give your syndicate number.

(b) Are you electing that Lloyd's may act for you from the first of your accounting periods?

Please tick ☑
Yes ☐ No ☐

(c) Are all your premiums processed through Lloyd's Policy Signing Office (LPSO)?

Please tick ☑
Yes ☐ Go to **6**(e).
No ☐ Go to **6**(d).

(d) What percentage (%) of your premium income is **not** processed through LPSO?

%

(e) Who will be responsible for submitting IPT returns?

Please tick ☑
Lloyd's ☐
Managing Agent ☐

(f) Please give your managing agent's name and address.

Name:
Address:
Postcode:
Tel no: Fax no:

(g) Are you involved in Mirror Syndicate activity?

Please tick ☑
Yes ☐ No ☐

(h) Are you reinsured to close?

Please tick ☑
Yes ☐ Give the number of the syndicate which has taken over your liability.
No ☐

7 Are you in run off?

Please tick ☑
Yes ☐ No ☐

8 Please tick the box that best describes your business.

Please tick ☑
UK Insurer ☐ Branch of non-UK Insurer ☐
Captive ☐ Representative Office ☐
Other ☐ Taxable Intermediary ☐
Please give details:

Please turn over

9 (a) Are you applying to register because a business has been transferred to you as a going concern?

Please tick ☐

Yes ☐ Give details below:

Date of transfer

IPT registration no. of previous owner

No ☐ Go to **10**.

(b) Do you wish to keep the IPT number of the previous owner?

Please tick ☐

Yes ☐

No ☐

- If you wish to keep the number, please remember to complete Form IPT 68.

Please give the date you expect to receive your first taxable premium.

- The term premium includes any fee, charged by an intermediary, which is subject to IPT.

11 What class(es) of insurance business do you intend to provide?

- See Section 5 of the notice "Insurance Premium Tax" which will help you to answer this question.
- Please continue on a separate sheet of paper if necessary, and attach it to this form.

Please give the expected value of your taxable premium income for the 12 month period commencing from the date that you have given in question 10.

- If you do not have completely accurate figures, please give an estimate instead.

Are you registered for VAT in the UK?

Please tick ☐

Yes ☐ Give your VAT registration no.

No ☐

Please indicate your preferred method of payment.

Please tick ☐

Direct debit ☐ Credit transfer ☐

Cheque ☐ Postal order ☐

Cash ☐

- If you wish to pay by direct debit, please complete the accompanying mandate form. Mandate forms can be obtained from the Central Collection Unit.

Please complete and sign the declaration

Declaration

I,

(enter your full name in CAPITAL LETTERS) declare that the information given on this form and contained in any accompanying document is true and complete.

Please tick ☐ Signature Date

Sole proprietor ☐ Partner ☐ Director ☐ Company Secretary ☐ Authorised Official ☐ Other ☐

Please give details below

How we use your information

HM Revenue & Customs is a Data Controller under the Data Protection Act 1988. For more information go to **www.hmrc.gov.uk** and look for Data Protection Act within the Search facility.

For official use only

LVO code and reg no

Stagger ☐ Group reg ☐ Lloyd's return ☐

	Registration	Tax Rep	TOGC
Approved - Initials/date			
Refused - Initials/date			
Letter of approval issued			

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which come into force on 1st December 2006, amend the Insurance Premium Tax Regulations 1994 (S.I.1994/1774) by substituting a new form 1 for the form prescribed in Schedule 1 to those Regulations.

A full regulatory impact assessment has not been produced for this instrument, as it has no impact on the costs of business, charities or voluntary bodies.

£3.00

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