

MARKET BULLETIN

REF: Y4859

Title	Certificates of Residence
Purpose	To advise Brokers and Managing Agents of the procedures to obtaining certificates of residence for 2015
Type	Provision of Guidance
From	Simon Claydon, Head of Tax, Finance
Date	9 January 2015
Deadline	Managing agents to ensure that current contact details for Certificates are provided to Tax-Operations by 13 January 2015
Related links	http://www.lloyds.com/the-market/tools-and-resources/tools-e-services/crystal http://www.lloyds.com/the-market/operating-at-lloyds/tax-department

Purpose

To provide an update to managing agents and brokers with regard to procedures set out in Market Bulletins Y4658 and Y4696 and for the provision of Certificates of Residence for 2015.

Current procedure for obtaining certificates

For 2015 HMRC will continue to issue certificates at syndicate level. Where PDF copies are acceptable Lloyd's Tax Department (LTD) will continue to co-ordinate the circulation of these to managing agents once received from HMRC. A list of Countries where Lloyd's believes PDF copies are acceptable can be found at: - <http://www.lloyds.com/the-market/operating-at-lloyds/tax-department/certificates-of-residence>

The new certificates will show that the syndicate is 100% UK resident for 2015. To enable the certificate to be used for premium received in 2015 in respect of earlier underwriting years of account it will also show the percentage of UK resident members for the two prior underwriting years of account, 2013 and 2014.

In order to issue the certificates HMRC have requested that Lloyd's provide a list of all members and their UK unique taxpayer reference IDs, which will be retained by HMRC.

We aim to dispatch the Certificates as soon as possible and hope to have completed the exercise by the end of January 2015.

Where wet signed certificates are required these should still be requested directly from HMRC, by e-mail as follows:- Support.lbslondon@hmrc.gsi.gov.uk.

Requests should include the following information will need to be provided.

- Nature of the transaction
- Source territory
- Type of income (e.g interest, dividends, royalties, insurance premium)
- Syndicate name and number
- Managing Agent's name and address

Managing Agents

In order that LTD can forward certificates to your nominated individual(s) within the agency please ensure that any *changes* to your contact details for certificates of residency are provided to Lloyds-tax-operations@lloyds.com by no later than 13 January 2015.

Contacts

Queries regarding Certificates of Residence should be referred to Sarah Vincent at Lloyds-Tax-Operations@lloyds.com in the first instance.

Details of the requirement for individual taxes can be found on Crystal.