

MARKET BULLETIN

REF: Y5055

Title	Certificates of Residence
Purpose	To advise Brokers and Managing Agents of the procedures to obtain Certificates of Residence for 2017
Type	Provision of Guidance
From	Simon Claydon, Head of Tax, Finance
Date	10 January 2017
Deadline	
Related links	http://www.loyds.com/the-market/tools-and-resources/tools-e-services/crystal http://www.loyds.com/the-market/operating-at-loyds/tax-department http://www.loyds.com/the-market/operating-at-loyds/tax-department/certificates-of-residence

Purpose

To explain the process for obtaining Certificates of UK Tax Residence for 2017.

New procedure for obtaining certificates

For 2017, HMRC will issue a single market-level certificate per country listing all open syndicates that are 100% UK resident in 2017.

Where we believe that PDF copies are acceptable to tax authorities (see this list <http://www.loyds.com/the-market/operating-at-loyds/tax-department/certificates-of-residence>), Lloyd's Tax Department will co-ordinate the circulation of PDFs to managing agents. We hope to have completed the exercise by mid-January.

Wet-signed Certificates

Where a PDF Certificate is not acceptable to a tax authority a wet-signed Certificate should be requested from HMRC by emailing Support.lbslondon@hmrc.gsi.gov.uk.

Requests must include the following information:

- 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

Mexico

The process for the Mexican Certificate of Residence is under review and will be updated on Crystal once it has been finalised. In the meantime the current instructions on Crystal should be followed.

Managing Agents

So that we can send Certificates to the correct person within the agency please ensure that any changes to your nominated individual's contact details are sent to Sarah Vincent at sarah.vincent@lloyds.com.

Contacts

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

Full details of the requirements for individual countries are available on Crystal by selecting the relevant country.