



# IAG UK Holdings Limited

## 1. Introduction

IAG is a general insurance group with controlled operations focused in Australia and New Zealand. IAG also has interests in general insurance joint ventures in Malaysia and India. It has a number of subsidiaries that support those activities, including in the UK and Singapore.

IAG UK Holdings Limited provides intergroup financing, principally to the Group's operations in New Zealand. IAG considers that the publication of this Tax Strategy meets the requirements imposed by Schedule 19 of Finance Act 2016.

## 2. Approach to risk management and governance in relation to UK taxation

Tax risk is managed as part of the overall governance framework for managing risk and dealt with in the same manner as other risks identified. The Board of IAG UK Holdings Limited delegate tax responsibility to IAG's Head of Taxation at the Group level.

The group has an established framework for managing risk which is structured to deliver oversight and governance in line with our wider business strategy. The framework includes a comprehensive set of internal controls which enable us to manage and mitigate risk in line with risk appetites. These controls are tested periodically to ensure that they are operating effectively and where deficiencies are identified, those deficiencies are monitored and remediation is implemented in a timely manner.

## 3. Attitude towards tax planning and level of risk

The Group's approach to tax is guided by the following principles which have been endorsed by the Group Board:

- In all the jurisdictions in which we operate, including the UK, we conduct our activities to achieve tax outcomes that are based on underlying economic activity and that comply with all applicable laws and meet our risk requirements.
- We comply with the arm's length principles for international related party and intra-group transactions.
- We apply the highest standards of compliance to meet our obligations under tax legislation, and invest sufficiently in people and systems so we can achieve this, including engaging external advisers when required.
- We regularly review our approach to take into account any changes within the company, or external developments.

IAG has a low tolerance to tax risk.

#### 4. Relationship with HMRC

IAG maintain a constructive and professional relationship with HMRC, having particular regard to the need for transparency. We are committed to the highest standards of compliance in the recognition, calculation and timely payment of all tax returns and liabilities.

### About IAG

IAG is the parent company of a general insurance group (the Group) with controlled operations in Australia, New Zealand, Thailand, Vietnam and Indonesia. The Group's businesses underwrite over \$11 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); NZI, State, AMI and Lumley Insurance (New Zealand); Safety and NZI (Thailand); AAA Assurance (Vietnam); and Asuransi Parolamas (Indonesia). IAG also has interests in general insurance joint ventures in Malaysia and India. For further information, please visit [www.iag.com.au](http://www.iag.com.au).

#### Media

Amanda Wallace  
Telephone. +61 (0)2 9292 9441  
Mobile. +61 (0)422 379 964  
Email. [amanda.wallace@iag.com.au](mailto:amanda.wallace@iag.com.au)

#### Investor Relations

Simon Phibbs  
Telephone. +61 (0)2 9292 8796  
Mobile. +61 (0)411 011 899  
Email. [simon.phibbs@iag.com.au](mailto:simon.phibbs@iag.com.au)

#### Insurance Australia Group Limited

ABN 60 090 739 923  
388 George Street Sydney NSW 2000 Australia  
Telephone. +61 (0)2 9292 9222  
[www.iag.com.au](http://www.iag.com.au)