

Insurance Regulatory and Tax Consulting Practice

Giving you confidence your global insurance is compliant

Our leading Insurance Regulatory and Tax Consulting team, part of Marsh Multinational, can advise on all aspects of the insurance regulatory and tax issues that apply to multinational companies and their global programmes.

Multinational companies need to be confident that their insurances comply with all required customs, taxes and legislation. Our team of experts can give you confidence in answering the following questions:

- ① Does your global insurance arrangement conform to all relevant insurance and tax regulations?
- ① Can claims be paid locally, without breaching local laws and regulations?
- ① Is the premium allocation methodology “just and reasonable”?
- ① Are allocated premiums recharged to overseas entities on a consistent basis?
- ① Are local taxes due and payable on the global insurance policies? If so, are they calculated and dealt with correctly?
- ① Have all corporate/income tax implications of global programmes been considered?

 **20,000+**

Existing global Marsh multinational clients across all industries, geographies, and market segments demonstrating our deep knowledge of global programs and local coverages.

 **50,000+**

global and local programs providing our specialists with extensive knowledge to deliver advice on compliance, local regulations, and execution of your global risk strategy.

How we can help

Our team can provide the following services:

- **Regulatory and tax review:** Review of current global insurance programmes to identify insurance regulatory and tax issues.
- **Pre-renewal strategy:** Participate in pre-renewal strategy meetings with the organisation's brokers and professional legal and tax advisers to define viable compliant global insurance programme options.
- **Placement strategy:** Contribute decisively to discussions regarding the design of the organisation's international global insurance programme, addressing local policies and respective limits, among other issues.
- **Premium allocation methodology:** Review current premium allocation methodology and consider how it could be restructured optimally.
- **Premium allocation model design:** Design a "fit for purpose" premium allocation model considering factors relevant to the operations of the multinational company. Through use of the model, provide recommendations on how to allocate global premiums in light of specific regulatory and tax issues.
- **Risk financing structures:** Identify current regulatory and tax issues, and provide appropriate suggestions. Offer expert support in identifying and tackling tax issues in countries with complex insurance regulatory legislature, such as Canada, Australia, USA, etc.

Regulatory changes

The global environment with respect to insurance requirements, premium taxes, and insurance compliance regulations continues to undergo significant changes, recent events include:

- Insurance supervisors and tax authorities entering into bilateral and multilateral arrangements to exchange information about the activities of insurance companies and multinational companies.
- Environmental, Social and Corporate Governance criteria has become a priority and a point of attention that needs to correspond with the current business model and trends.
- The decisions by European and USA courts, compounded by an increase in proactive premium tax audits by various tax authorities in Australia, Belgium, Germany, Switzerland, and the USA.

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OUR SOLUTIONS IN ACTION

Compliance: Allocation Recalculation

A multinational corporation was concerned about the high cost of taxes associated with insurance premiums. Our Insurance Regulatory Tax and Consulting Practice found the client was paying unrequired premium taxes on its entire global premium. Bottom line: A reduction of annual premium tax by €1.3 million.

Contact



For further information please speak to a member of the Marsh Multinational team.

About Marsh

Marsh is the world's leading insurance broker and risk advisor. With around 40,000 colleagues operating in more than 130 countries, Marsh serves commercial and individual clients with data-driven risk solutions and advisory services. Marsh is a business of Marsh McLennan (NYSE: MMC), the world's leading professional services firm in the areas of risk, strategy and people. With annual revenue over \$17 billion, Marsh McLennan helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses: Marsh, Guy Carpenter, Mercer and Oliver Wyman. For more information, visit mmc.com, follow us on LinkedIn and Twitter or subscribe to BRINK.