ID Quantique’s UK tax policy disclosure

ID Quantique is publishing this strategy statement in relation to its approach to tax risk management and attitude to tax planning in the U.K. This statement is for the financial year ending 31 December 2018 and is made in compliance with the requirements outlined in Part 2 of Schedule 19 of the Finance Act 2016. The strategy below applies to taxes in the U.K.

Compliance with UK tax laws, rules and regulations

ID Quantique respects and obeys the laws, rules and regulations for all jurisdictions where ID Quantique operates. As such, ID Quantique is committed to observing and complying with all applicable UK tax laws, rules and regulations. ID Quantique is committed to timely paying of taxes that are legally due in the UK.

The approach of ID Quantique to the governance and risk management of UK tax matters

ID Quantique establishes internal financial policies requiring its UK business to comply with all applicable UK tax laws and deploys an internal review process to ensure that this policy is followed on time and accurately. Additionally, ID Quantique’s implementation and interpretation of UK tax matters are reviewed by external financial auditors and other tax advisors.

Attitude of ID Quantique toward UK tax planning

ID Quantique does not engage in artificial tax arrangements. ID Quantique UK tax planning supports UK commercial strategies and economic activities. Transactions between ID Quantique companies are conducted on an arm’s-length basis and in accordance with UK tax laws.

The level of risk that ID Quantique has in relation to UK taxation

ID Quantique assesses UK tax risk on an ongoing basis. Where transactions are complex or the tax law is uncertain, external advice is usually sought. ID Quantique’s external financial auditors also play an active role in reviewing the tax implications of transactions as they are implemented.

Approach with Her Majesty’s Revenue and Customs (“HMRC”)

ID Quantique is committed to:

- promoting a professional, collaborative, open and transparent relationship with HMRC;
- engaging in timely dialogue with HMRC to respond to queries and information requests to ensure that HMRC is aware of how issues are progressing;
- making appropriate disclosures in tax returns, reports and correspondence submitted to HMRC.

November 18th, 2019