

Fukoku Life International (UK) Limited

UK Tax Strategy

Fukoku Life International (UK) Limited, a subsidiary of Fukoku Mutual Life Insurance Company, is publishing this UK tax strategy statement in accordance with the requirements of Finance Act 2016, Schedule 19, *Large Businesses: Tax Strategies and Sanctions*, paragraph 22(2). This statement is applicable to the tax strategy in the United Kingdom. This covers the period ending 31 December 2021 and we review and refresh our tax strategy annually.

Our risk management and governance arrangements in relation to UK taxation

The oversight of the tax risk management of the company is under the direction of the company President.

The company takes a serious approach to tax risk and its responsibilities and the company has a risk management structure.

The level of risk in relation to UK taxation that we are prepared to accept

The company wishes to be transparent and compliant with tax legislation, paying all taxes accurately and on time.

The company does not take risks in relation to UK taxation, and we do not have any acceptable level of tax risk.

Controls over the tax compliance processes are monitored and reviewed, and external tax advice would be sought if there were any concern over risks that arose.

Our attitude towards Tax Planning

The company has a small number of staff which enables them to have clear communication to deal with issues as and when they arise.

We do not undertake transactions for tax planning reasons. The company seeks to comply with all tax laws and regulations. External tax advisers are employed to assist with PAYE matters and corporation tax.

Our approach towards dealings with Her Majesty's Revenue and Customs

On request for information from the tax authorities, the company would look to respond as accurately and completely as possible.

The company would seek to respond in a timely manner, constructively engaging with HMRC based on mutual respect and seeking the advice of our tax compliance advisers if necessary.

Date published 4 January 2021