

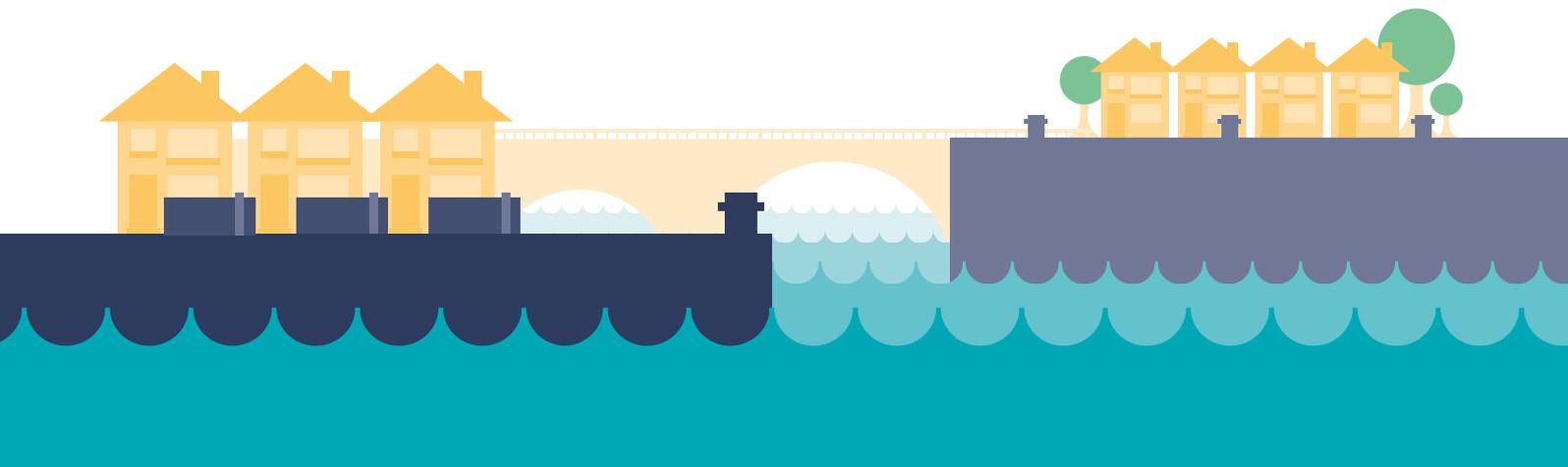
FLOODRE

Tax Strategy

2020

Company No. 08670444

Authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority FRN 706046.



FLOOD RE TAX STRATEGY

This document sets out the tax strategy for Flood Re. The strategy has been approved by the Board of Flood Re and is publicly available on our website.

The strategy complies with the UK tax strategy publication requirement set out in Part 2 of Schedule 19 Finance Act 2016.

Purpose

The purpose of the tax strategy is to set out Flood Re's approach to managing its tax obligations.

Strategy

The strategy covers the following key areas:

Tax Compliance

Flood Re is committed to complying with all tax obligations in line with relevant tax law and regulations.

Engagement with UK tax authority

Flood Re is committed to engaging with the UK tax authority in an open and transparent manner. This includes making accurate disclosures in correspondence and returns and responding to enquiries in a constructive and timely way.

Tax planning

Flood Re is committed to applying tax legislation consistently in line with both the intention and spirit of the law.

Flood Re's commercial activities are carried out in a tax efficient manner. We will claim tax reliefs and incentives where applicable.

Flood Re will not undertake transactions that provide no economic benefit other than a tax savings. We will not use aggressive tax avoidance schemes.

Management of tax risks

Flood Re adopts a low risk approach to tax. We are committed to paying the appropriate amount of tax and maintaining a good relationship and reputation with other stakeholders including the government and regulatory authorities.

All significant tax issues or developments are reported to the Flood Re Board.

Tax risks are identified and monitored and if appropriate included on Flood Re's risk register.

External advice is sought if there are areas of significant uncertainty or complexity.

Flood Re commits to complying with documented policies and procedures concerning tax risk management.

Governance

Tax is part of the finance function of Flood Re. The Chief Financial Officer has overall responsibility for tax. Day to day matters are carried out by the Head of Tax and other members of the finance team.

The tax strategy is owned by the Chief Financial Officer and is approved by the Flood Re Board. The strategy is reviewed on an annual basis by the Board.

Signed on behalf of Flood Re

Adam Golding, Chief Financial Officer

