

Introduction

This strategy¹ applies to Allianz Global Corporate & Specialty SE UK Branch, Allianz Services (UK) Limited, Allianz Marine (UK) Limited and Delta Technical Services Limited.

The Allianz Group has a global reach operating in more than 70 countries including the UK. Being a tax collector as well as a taxpayer, tax is an integral part of our overall Group business principles and codes.

The Allianz Group acts transparently and responsibly in all tax matters and works closely with experts, auditors and tax authorities, including HMRC, to ensure that we pay our fair share of taxes.

Existence of a sound organisational set up for appropriate tax management.
Full compliance of tax planning and optimisation activities with tax laws, supported by solid business reasons to sustain a credible longterm reputation with tax authorities.
Disclosure of meaningful tax information in a transparent way.
Continuous improvement and harmonisation of tax processes through simplification and digital solutions

Tax Risk Management and Tax Governance

These principles provide the basis for our Allianz Standard for Tax Management which represents the framework and minimum requirements for all tax relevant processes, methods and structures within the Allianz Group.

In order to achieve consistent and full implementation of our tax strategy, the Group operates local tax functions in its major operations including the UK.

Tax Compliance and Tax Advocacy

We constantly aim for certainty in our tax positions and obtain internal or external advice and validate our position where appropriate. If we seek rulings from tax authorities to confirm an applicable tax treatment, we do so based on full disclosure of all relevant facts and circumstances.

We seek efficiency in tax matters, including the prevention of double taxation and pay only the tax due following reasonable interpretation and application of tax rules.

We do not engage in aggressive tax planning or artificial structuring that lacks business purpose or economic substance. Our tax activities are conducted with the clear understanding that all facts and circumstances must be disclosed to tax authorities.

This strategy is aligned with our Code of Conduct and is approved, owned and overseen by the Allianz Global Corporate & Specialty SE Board.