

## UMBRELLA COMPANY COMPLIANCE POLICY

### 1. Background

- 1.1. The introduction of the Criminal Finances Act 2017 means there is a criminal risk for recruitment companies utilising non-compliant umbrella and management companies and those with lax policies for overseas contractors. The Act makes companies criminally liable if they fail to prevent tax evasion by either a member of their staff or an external agent, even where the business was not involved in the act or was unaware of it.

### 2. Core Principles

- 2.1. To ensure financial compliance and propriety of stakeholders and partners of Waterman Aspen, all Umbrella Companies providing individuals to our company using their own payroll method must be FCSA (Freelancer & Contractor Services Association) Accredited.
- 2.2. Any existing arrangements between Waterman Aspen and Umbrella Companies who are Professional Passport approved will be permitted to continue until the related secondment is terminated.
- 2.3. Checks will be made to ensure compliance before any engagement is confirmed.

Policy Approved By:

Signed: Mark Emberton  
Managing Director

Date: 15/09/2020