

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.

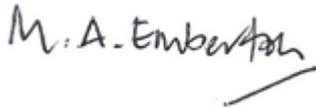
2. Core Principles

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