

# Tax Strategy

MIB Board: 30 September 2025

# Executive Summary

## Overview

This paper comprises the updated tax strategy document for the financial year ending 31 December 2025, for the Board's review and approval.

It is a statutory requirement for MIB to publish its tax strategy on the MIB website. The regulatory deadline is 30 September 2025.

There have been no material changes from the document approved last year. All detailed governance, risk management and controls remain in place and effective.

## Benefits & financials

*N/A. This request is to enable MIB to fulfil a statutory requirement to publish its tax strategy on the MIB website.*

## Material risks, issues and mitigants

*It is a legal requirement for MIB to publish its tax strategy. Failure to comply leaves MIB exposed to scrutiny and potential penalty from HMRC.*

## Recommendation

*The Board to approve the tax strategy and agree to its immediate publication on the MIB website.*

## Ask of the Board

*To approve the tax strategy for immediate publication on the MIB website.*

# MIB Tax strategy – year ending 31 December 2025

This tax strategy has been published in accordance with paragraph 16(2) of Schedule 19 to the Finance Act 2016 and is applicable to the Motor Insurers' Bureau and its subsidiary companies in relation to the accounting period ended 31 December 2025.

## 1 Introduction

The Motor Insurers' Bureau ("MIB") is a not-for-profit organisation, incorporated in 1946 as a private company limited by guarantee. Our objectives are to reduce the level and impact of uninsured driving in the UK, compensate victims of uninsured and untraced drivers fairly and promptly (in accordance with our [Customer Charter](#)) and to provide first class data asset management and specialist claims services.

The business was initially established to provide compensation to the victims of negligent uninsured and untraced motorists. Every insurer underwriting compulsory motor insurance is obliged, by virtue of the Road Traffic Act 1988, to be a member of MIB and to contribute to its funding. Our remit has developed over time and we work in partnership with insurers, the Police and the DVLA to reduce uninsured driving to make our roads safer, as well as offering data management services through the management of the Motor Insurance Database and developing and managing other databases on behalf of the insurance industry.

At MIB, we are committed to delivering value to our customers and to fostering strong working relationships with our stakeholders. To achieve this, we encourage all of our employees to embrace our [Principles](#) which underpin how we conduct our business, including our approach to taxation.

Our tax strategy is based on the following principles:

1. Ensuring that we have a strong tax governance and tax risk management framework;
2. Maintaining appropriate tax compliance and reporting processes;
3. Maintaining a low-risk approach to tax across the business;
4. Ensuring that any tax planning we undertake is aligned to our commercial objectives and core values; and
5. Fostering good working relationships with tax authorities.

These principles are discussed in further detail below.

# MIB Tax strategy – year ending 31 December 2025 (continued)

## 1.1 Ensuring that we have a strong tax governance and tax risk management framework

We understand the importance of having a strong Corporate Governance Framework that ensures the accountability, responsibility and ethical behaviour of MIB. The Board's primary function is to ensure that MIB's long-term strategy promotes the interests of our Members, customers, employees and the business community in which we operate. This is achieved by the implementation of internal controls and a sound risk management framework.

The Board meet between four and six times per annum, with additional telephone conferences arranged on an exceptional basis as and when required. Taxation will be included on the agenda by the direction of the Chief Finance Officer ("CFO"). The CFO has overall responsibility for taxation matters and is supported by a finance team of experienced individuals, in addition to external tax advisors, who will escalate any identified tax risks as appropriate.

Tax risks will also be raised with the Audit and Risk Committee who meet three times per annum and are charged with overseeing the MIB Risk Management Framework and the group's risk register. In addition, MIB's Internal Audit function provide assurance to the Audit and Risk Committee that agreed actions are being clearly defined and delivered across the business, including those impacting taxation.

## 1.2 Maintaining appropriate tax compliance and reporting processes

One of our core values is to ensure that, as a business, we adhere to all relevant laws, regulations and mandatory compliance requirements. We work closely with our external advisors to ensure that we meet all our tax compliance requirements across the business.

Our compliance and reporting processes are underpinned by a strong internal control framework, which enables us to meet all our tax requirements, including those under the Senior Accounting Officer (SAO) regime. We aim to keep abreast of all taxation matters through well-established relationships with our members, as well as receiving regular updates from our third-party advisors and HMRC publications.

## 1.3 Maintaining a low-risk approach to tax across the business

MIB adopts a low-risk approach to tax, as it does with other areas of regulatory compliance, in line with its established governance and risk framework. Risks to which the business may be exposed, including its tax risks, are identified and reviewed by the Audit and Risk Committee, who have established systems and procedures to manage risks across the business.

# MIB Tax strategy – year ending 31 December 2025 (continued)

The wider finance team are also responsible for the identification of tax risks and will escalate to the CFO and the Audit and Risk Committee as appropriate to ensure these are captured and mitigated through the group's risk register.

## 1.4 Ensuring that any tax planning we do undertake is aligned to our commercial objectives and core values

MIB is a not-for-profit organisation and any tax planning that we do undertake is aligned to our core values, and our commitment to conducting ourselves in accordance with the highest ethical standards. Tax planning is driven by industry and commercial considerations and we will seek external advice on any matters of complexity from qualified experts to ensure any actions taken are aligned with our ethical principles.

We do not engage in any tax planning that would be contrary to our core values or would result in a reputational risk to our business.

## 1.5 Fostering good working relationships with tax authorities

In line with our core values, we aim to conduct our business in an honest, trustworthy, reliable, dependable and respectful manner and this applies to our relationship with HMRC. The business seeks to engage in full and open dialogue with HMRC in relation to all tax compliance and tax risk matters and we are committed to making full and accurate disclosures in our tax returns and in our correspondence with HMRC.

The business will seek third party advice in respect of any matters of complexity and will work with HMRC to ensure that any differences of opinion in respect of the application of the law are resolved in a collaborative manner.

**This Tax Strategy has been approved by the Board for the accounting period ended 31 December 2025.**