




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ScotProv Intl is confident of outlook for Guernsey Qrops

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Hannah Stodell
Scottish Provident International is setting up a new Guernsey-based Qrops and is confident it will not be affected by any Government crackdown.

It has developed the HMRC-approved Guernsey Select International Pensions scheme in partnership with Guernsey Qrops provider Concept Group, which runs the Aurora International Pension Plan.

ScotProv International established a Hong Kong Qrops in March last year and the scheme now accounts for 60 per cent of the company's total Hong Kong business.

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Technical development manager Deborah Moon says: "We know that the Revenue has been looking at schemes and shut down Singapore because they were not happy with three specific schemes.

"I am quite sure they will be looking at other jurisdictions but we are fairly confident that the schemes we are promoting stay well within the spirit of the guidelines so we should not have a problem."

Concept Group managing director Roger Berry says: "Guernsey is very comfortable with Qrops and what HMRC wants. If you abuse the schemes, you may well find that HMRC withdraws approval but as long as providers and jurisdictions act within the guidelines, I do not think the Revenue has got a problem with them."