Intact UK Group Tax Strategy 2026

Introduction

This tax strategy applies to the UK subgroup of companies which are part of the worldwide group headed by Intact Financial Corporation Inc (“IFC” or “IFC Group”).

The UK subgroup (“Intact UK” or “Group”) is headed by RSA Insurance Group Limited. The Group now comprises legal entities in the UK, Channel Islands, Isle of Man, Ireland, and Luxembourg. References to Group or Intact UK hereafter refer to the RSA Insurance Group Limited group of companies and not the wider IFC Group.

Intact UK regards the publication of this Tax Strategy as complying with its duty under paragraph 16(2) of Schedule 19 to the Finance Act 2016 to publish a group tax strategy.

Overarching statement

Intact UK’s overall tax strategy is to manage its tax affairs in a legally compliant, responsible, and proactive manner.

Governance

Responsibility for tax strategy, policy, and the management of tax risk rests with the Board of RSA Insurance Group Limited (‘the Board’). The Audit Committee (‘AC’) has delegated authority from the Board for oversight of the integrity of the Group’s financial statements and reporting processes. In this context, tax strategy and tax risk are part of the AC’s overall remit, with the committee receiving updates on significant tax risks and developments. This Tax Strategy was approved by the AC in April 2026, as part of the annual review.

The Board Risk Committee (‘BRC’) is authorised by the Board to oversee the risk management arrangements of the Group. The BRC ensures that the material risks facing the Group have been identified and that appropriate arrangements are in place to manage and mitigate those risks effectively. Tax risks are included within this process to the extent they are material to the Group.

The UK&I CFO has executive responsibility for all tax matters. The day-to-day responsibility for the operation of the UK & International tax function rests with the Head of UK Tax and Head of International Tax respectively, who report directly to the IFC Group Chief Tax Officer in Canada. The UK and International Heads of Tax are supported by tax teams which include tax professionals with appropriate qualifications, training, and expertise.

Background

In October 2023, IFC Group implemented their Group Tax Strategy which applies to the whole IFC Group. The Intact UK Group therefore updated the Group Tax Policy to become the Intact UK Group Tax Strategy, a governance document that aligns with the IFC Group Tax Strategy. The new governance document was approved in October 2023. In addition, the UK tax risks and controls documentation was updated during the year. Each region is required to report tax risks to UK Tax and the Risk team on a quarterly basis with regular updates provided to the BRC and AC.

Tax risk management

The Group's approach to tax risk management is to set a tax strategy that provides a framework for an aligned approach. Tax risks are identified, monitored, and managed through a range of processes and controls. The diagram below summarises our overall approach to tax risk management.

IFC GROUP TAX STRATEGY

INTACT UK GROUP TAX STRATEGY

Tax Risk Framework		
Key Tax Risks	**Risk Management**	
➢ Financial reporting ➢ Tax filings ➢ Transactions ➢ Law changes ➢ Reputation ➢ Transfer pricing	✓ Financial Control Framework ✓ Senior Accounting Officer controls ✓ Annual review of tax strategy ✓ Involvement with industry bodies ✓ Qualified and experienced tax team ✓ Transparency and documentation	✓ Obtain external advice. ✓ Tax law changes ✓ Review transactions ✓ Internal audit ✓ Tax risk register ✓ Business partnering

Attitude towards tax planning and level of risk

Tax is considered as part of every major commercial transaction undertaken by the Group. When entering into commercial transactions, the Group seeks to manage its tax affairs efficiently in full compliance with the law. Tax planning and utilisation of tax incentives or other reliefs are only carried out where:

- there is a business and commercial objective.
- they do not carry a significant reputational or stakeholder relationship risk.
- they are not contrary to the policy objectives of the relevant government; and
- they are within risk appetite.

Tax filings are based on a sustainable interpretation of the law. The Group obtains third party advice where the tax position is uncertain, and the amount of tax exposure is material.

The Group is committed to paying all taxes that are legally due. The Group has zero tolerance for tax evasion, and we are committed to preventing its facilitation by our employees or third parties.

In 2017, the UK introduced new legislation which makes companies criminally liable if a person associated with the company facilitates tax evasion and the company did not have reasonable prevention procedures in place. The Group carries out regular risk assessments and has put appropriate procedures in place in order to comply with the law. The latest risk assessment was completed in 2023 and is required to be repeated within a three-year cycle

The Group operates a system of tax risk management and controls to reduce tax risk as far as practicable and to ensure that any residual tax risk is within Group appetite. The risk appetite is set by the Board Risk Committee and tax risk is considered within that framework. Any material transaction is assessed by the Heads of Tax and other senior management.

Low tax rate jurisdictions

Intact UK does not use entities in tax havens to divert taxable profits away from the UK or other territories.

We operate in the following jurisdictions which have a headline corporate tax rate of 10% or lower: Guernsey, Jersey, the Isle of Man, and the United Arab Emirates. In all of these jurisdictions, we operate trading companies/branches which are staffed locally and serve the local market.

Transfer Pricing

Intact UK follows the OECD's principles on transfer pricing and other international tax matters to ensure tax is paid in the jurisdictions based on the economic value created. Our policy is that all cross-border transactions between IFC Group companies are priced on arm's length terms and documented in accordance with the requirements of local tax legislation and OECD transfer pricing guidelines. Where, by exception, transactions are not on an arm's length basis, then an appropriate adjustment is made in the relevant tax return and fully disclosed.

Relationship with tax authorities

Intact UK aims to have an open and transparent relationship with the tax authorities in the key jurisdictions in which it operates. The nature of the relationship can, however, vary between jurisdictions depending on the tax authority approach to engagement with taxpayers.

In the UK, we engage with HM Revenue & Customs ("HMRC") on a real time basis, holding regular meetings to cover developments in Intact UK's business, tax risks and interpretation of the law. We share details of significant transactions and changes in the business and seek to discuss any tax issues arising at an early stage and often in real time.

HMRC have assessed Intact's UK business to be moderate risk as a result of their Business Risk Review ("BRR") in 2025. HMRC's BRR approach now has four risk ratings (low, moderate, moderate-high, and high). Intact UK's next review is due to commence in June 2026.

When submitting UK tax computations and returns to HMRC, Intact UK discloses all relevant facts and identifies any transactions or issues where we consider there is potential for the tax treatment to be uncertain.

Total Tax Contribution

The Group is committed to complying with all statutory tax filing and payment obligations. The payment of taxes arising from our activities is an important part of the Group's contribution to the communities and societies in which we operate. The Group's UK total tax contribution in 2025 with 2024 comparatives is disclosed in a separate document on our website.

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