

Code of Practice for Taxation of Banks – Small Banks and Building Societies

In accordance with Clause 1(10) of the draft Code of Practice Finance Bill 2014 legislation this document sets out that Small Banks and Building Societies as defined below will be Participating Groups or Entities under Clause 2(2) where they have committed unconditionally to adopt Part 1 of the Code of Practice.

Small Banks and Building Societies

Small banks and building societies are those groups or entities which, at the point of making their unconditional written notice to the HMRC Commissioners, either

- have not been assigned a Customer Relationship Manager, or
- in the case of banks that are sub-groups or entities of non-banking groups, would not, on a stand-alone basis, be assigned a Customer Relationship Manager.