

OUTSIDE IR35 OPTION: INSURANCE-BACKED SOLUTION

IR35 INSURANCE-BACKED OPTION

The shift in responsibility for IR35 status determination and liability for unpaid tax, means you will need to balance financial risks with the importance of retaining your contractor talent pool.

One option is to utilise a reliable insurance-backed solution with tax liability cover. Your role would be assessed at the outset, then re-assessed at regular intervals to ensure compliance.

BENEFITS

- Insurance-backed mitigates the IR35 risks
- Maximises the skills pool available to you and enables you to maintain flexibility
- Significantly more cost effective than most consultancies (circa 20%)

RISK AVOIDANCE



RESOURCE FLEXIBILITY



TIME SAVING



MAXIMISE TALENT POOL



WHEN WOULD THIS BE THE BEST OPTION FOR YOU?

- You need resource flexibility
- You want to protect yourself against IR35 risks
- When cost is a consideration but you want to maintain control

CONSIDERATIONS

- Relies on all parties being accountability for their own actions
- Has the IR35 status of the role been determined already?

COGNITIVE'S IR35 INSURANCE-BACKED SOLUTION

CLICK TO FIND OUT HOW CHOOSING THIS SOLUTION HAS IMPACTED THE OPENWORK PARTNERSHIP

Cognitive have carried out a full assessment of the market to ensure we offer you the most comprehensive and reliable IR35 insurance-backed option.



"Response has always been good... Shortlisted profiles over to us in 24 hours... Having their insight on the Dynamics space in particular has been really valuable."

WITH THIS COVER, YOU GET:



IR35 AUDIT

FULL IR35 AUDITS CARRIED OUT



COST OF DETERMINATION

COST OF COMPREHENSIVE STATUS REVIEWS & DETERMINATIONS COVERED BY COGNITIVE



PREPERATION

AN INITIAL "ROLE DETERMINATION" AS STANDARD IN ADVANCE OF WORKING ANY OF YOUR ROLES



AFFIRMATION OF DETERMINATION

AN INDIVIDUAL AND INSURANCE BACKED ASSESSMENT OF THE APPONED CONTRACTOR TO FURTHER VERIFY THE CORRECT DETERMINATION



COST SECURITY

THE INSURANCES ARE UP TO £200K PER CONTRACTOR & COVER BOTH LEGAL COSTS & LIABILITY COSTS & INSURES ALL IN THE FEE-PAYING CHAIN INCLUDING YOU!

OUTSIDE IR35 OPTION: STATEMENT OF WORK

STATEMENT OF WORK

The shift in responsibility for IR35 status determination and liability for unpaid tax, means you will need to balance financial risks with the importance of retaining your contractor talent pool.

A statement of work ensures any contractor required to operate on an "outside" IR35 basis, has a robust commercial contract to measure and track performance against.

BENEFITS

- You have access to the whole talent pool, not just those pre-assigned to your project
- It is outcome based with compensations agreed as such so you maintain a greater level of cost control and accountability

RISK AVOIDANCE



RESOURCE FLEXIBILITY



ALIGNED OUTCOMES



MAXIMISE TALENT POOL



WHEN WOULD THIS BE THE BEST OPTION FOR YOU?

- You have straightforward project requirements and you want to avoid IR35 risks
- Cost, speed and flexibility are a priority but you still want high quality resources
- You have had poor previous experience with consultancies and want to build out your own team

CONSIDERATIONS

- A statement of work is suited to projects that have limited or well understood requirements

COGNITIVE'S STATEMENT OF WORK SOLUTION

ROBUST PROJECT MANAGEMENT AND RESOURCE SELECTION ARE THE KEYS TO SUCCESSFUL DELIVERY.

As resourcing is our bread and butter, our statements of work pay particular attention to selecting the core team, ensuring plans are agreed with effective controls in place.

WITH THIS COVER, YOU GET:



ACCESS TO OUR NETWORK

YOU GET FULL TRANSPARENCY REGARDING PROFILES AND PREVIOUS EXPERIENCE, PLUS, THE RIGHT OF VETO



COST SAVING

COMPETITIVE RELATIVE TO NICHE CONSULTANCIES, BUT ACCESS TO DEEPER RESOURCE POOL.



ALIGNED OBJECTIVES

DETAILED, COLLABORATIVE SCOPING AND PLANNING UPFRONT, WITH DELIVERABLES & MILESTONES CONTRACTUALLY AGREED



TRACKING & OVERSIGHT

INDEPENDENT PROGRESS TRACKING AND REGULAR REVIEWS. CLEAR ESCALATION PATHS AND ROBUST CHANGE CONTROLS



SKILLS TRANSFER

EFFECTIVE TRANSFER OF KNOWLEDGE & SKILLS IS A KEY REQUIREMENT FOR MOST CLIENTS, SO WE INCLUDE IT AS A STANDARD ELEMENT OF OUR SOW'S.