



# PayePass

## Compliance Award





# Mission Statement

## PayePass Compliance Awards

To ensure that all Service Providers, whether corporate or individuals, offering professional services into the UK's temporary workforce sector can demonstrate their commitment to providing the highest of standards, PayePass will be providing Compliance Awards for the following service categories:

- Umbrella Employment
- Payroll Bureau
- Joint Employment
- Professional Employment Organisation
- Construction Industry Scheme
- Sole traders
- Limited Company
- IR35
- Accountancy
- Legal

### Mission Statement

Howsoever engaged or described for the purpose of fulfilling a temporary role, PayePass is committed to ensuring that those who provide the temporary services are financially and legally protected when engaging any Service Provider that achieves and retains a Compliance Award.

With no sector specific statutory or regulatory controls imposed by government or any regulatory body, it is intended that the PayePass Compliance Awards will fill the void with its criteria for each of them created and delivered to regulatory standards.

The PayePass commitment to only granting a Compliance Award to Service Providers that can unequivocally demonstrate honesty, integrity and expert knowledge in their field will ensure that the entire supply chain is protected against unlawful and immoral conduct when dealing with a PayePass Services Provider.

Building upon its current in-house regulated professionals and sector expertise, PayePass will engage sector experts to create, implement and safeguard the veracity and integrity of all of its Compliance Awards to ensure that they will always represent the pre-eminent compliance standard that protects the entire temporary workforce and sector.



# Core Values

## Financial Protection

It is a sad but unfortunate fact that elements of the UK's temporary workforce sector reap significant financial gain by exploiting the temporary workforce. They have been allowed for far too long to flout the law, resulting in financial losses and liabilities to both contractors and the entire supply chain.

To achieve and guarantee financial protection, all Service Providers that have any involvement in the processing and or payment of a contractor's remuneration will be subject to:

- Real-time financial monitoring and auditing of all income funds, calculations, and payments.
- Quarterly full eyes-on financial auditing using Financial Reporting Council International Standard on Auditing (UK) 500

With a combination of PayePass bespoke financial auditing software and traditional financial auditing undertaken by regulated legal and accounting professionals plus the temporary sectors foremost experts, its financial auditing will guarantee to the entire supply chain that its Service Providers have not applied any:

- Tax avoidance
- Tax evasion
- Skimming
- Expense claim irregularities
- Holiday pay withholding
- Pension withholding
- Apprenticeship levy withholding
- HMRC payment withholding
- Any unlawful financial irregularities

## Legal Protection

Exploiting legal loopholes, ignorance of the law or blatant disregard to it are endemic in the businesses that do not hold the best interests of temporary contractors as a core value.

The legal basis upon which PayePass Service Providers operate, advise, and provide their services must be lawful and to exacting standards required by all UK businesses and those that specifically apply to the temporary workforce sector.



# Core Values

To ensure full legal compliance, all PayePass Services Provider will have been subject to rigorous compliance and due diligence auditing in relation to their:

- Legal structure
- Criminal and civil investigations, penalties, and sanctions
- Contractor payments
- Management
- Staff
- Contracts
- Policies
- Procedures
- Contractor communications and transparency
- Training

Following a full legal compliance audit, with continuous monitoring undertaken by regulated professionals and the sectors foremost experts, the entire supply chain will engage with PayePass Services Providers with the assurance that none of them include:

- Illegal entities
- Sanctioned entities
- Sanctioned individuals
- Unlawful, improper, or immoral conduct
- Substandard expertise and knowledge

## **PayePass Insurance**

As an addition to the safeguarding that we offer the sector, all PayePass Compliance Awards will be backed by a £100m professional indemnity insurance policy.

In the unlikely event that incorrect auditing of a Service Provider results in a party in the supply chain suffering financial losses when engaging one of them, PayePass will provide a financial redress professional indemnity claim procedure.