

Professional Expenses Insurance Policy Summary: 'Tax Defence'

This Policy Summary does not contain the full terms and conditions of the non-investment contract; these can be found in the Professional Expenses Insurance (PEI) Policy which will be issued at the inception of the insurance contract. The PEI is insured by Brit Insurance Limited (BIL) and is arranged via a Binding Authority with Abbey Tax Protection (ATP), a trading division of Abbey Protection Group Limited (APG). Accountancy Insurance Services (AIS) markets and promotes Tax Defence to the accountancy profession and accountants in commerce. The Insured, who will have made a proposal or renewal declaration to Insurers, is responsible for notifying claims on the PEI Policy during the period of insurance. If the Insured believes that a claim should be made, he/she should notify ATP by telephone on 0845 223 2727. The insurance provides for reimbursement of up to £75,000 fees incurred by the Designated Agent, who is nominated on the Policy Schedule, in the event that one of the following Revenue Authority investigations or disputes is made into the affairs of an Insured:

✓ Self Assessment Full Enquiries	The trigger point is the issue of the S9A, S12AC TMA 70 or Paragraph 24 (1) Schedule 18 Finance Act 1998 Notice by the Inspector of Taxes together with a request to examine all the business books and records or, in the case of a personal taxpayer, all the underlying documents used in the preparation of the Self Assessment Return.
✓ Income Tax Self Assessment Aspect Enquiries	The trigger point is the issue of the S9A or S12AC TMA 70 Notice by the Inspector of Taxes where there is a request to examine just certain boxes on the Return.
✓ Corporation Tax Self Assessment Aspect Enquiries	The trigger point is the issue of the Paragraph 24 (1) Schedule 18 Finance Act 1998 Notice by the Inspector of Taxes where there is a request to examine just certain boxes on the Return.
✓ HMRC IR35 Enquiries	Cover is also provided for HMRC IR35 Status disputes. However, there must be a written Contract for Services in respect of the liabilities which are being disputed. The Contract must have been strictly adhered to and there must be a reasonable prospect of successfully contesting the Revenue's allegations.
✓ Employer Compliance Disputes	The cover is in respect of PAYE, P11D and NIC disputes and the trigger point is the issue of a letter, assessment or notice by HMRC, following an Audit visit, where there is a prospect of reducing the alleged liabilities.
✓ HMRC VAT Disputes	The trigger point is the issue of a written decision or assessment by HMRC, following a control visit, where there is a prospect of reducing the alleged VAT liabilities.
✓ Schedule 36 Enquiries	The trigger point is a written request from HMRC to inspect assets, documents, records or business premises in accordance with Schedule 36 Finance Act 2008 in respect of Income Tax, Corporation Tax, PAYE, NIC, VAT & CGT.

The main exclusions in the Policy are as follows:

- Claims arising where the annual Returns/accounts are submitted "late"; i.e. outside the statutory time limits (General Exclusion 5).
- HMRC Specialist Investigations, Civil Investigations of Fraud, Criminal Investigations Sections and Code of Practice 8 and 9 cases. (General Exclusion 4).
- Fees incurred prior to the written acceptance of a claim (General Exclusion 7).
- Enquiries and disputes occurring prior to or existing at the time the insurance is taken out which is likely to give rise to a claim (General Exclusion 3).
- Enquiries & Disputes following a voluntary disclosure of irregularities made to HMRC (General Exclusion 6)
- Enquiries into tax planning arrangements where HMRC have allocated a Tax Avoidance Scheme Number (General Exclusion 11)


This Policy may be cancelled at any time on the written instructions of the Insured and the premium shall be adjusted on the basis of Insurers receiving pro rata premium less an ATP administration charge, save that there will be no refund of premium if the Insured has notified a claim to ATP during the Period of Insurance.

We are dedicated to providing you with a high quality service and we want to ensure that this is maintained at all times. If, however, you are not satisfied with any part of the service you have received, then in the first instance please contact AIS on 01225 311448 or ATP on 0845 223 2727.

In the event you remain dissatisfied you may be able to refer the matter to the Financial Ombudsman Service which normally deals with complaints from private individuals and micro-enterprises with an annual turnover of less than €2 million and fewer than 10 employees.

The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR
 Helpline: **0845 080 1800** Switchboard: **020 7964 1000** Website: www.financial-ombudsman.org.uk

This procedure will not prejudice your right to take legal proceedings.



Tax & VAT Helpline

You will also have access to an expert Tax & VAT Helpline available 9am to 5.30pm (excluding Bank Holidays)