

## Tax Defence

### Professional Expenses Insurance - Policy Summary

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 Markel International Insurance Company Limited and is arranged via a Binding Authority with Abbey Tax. Abbey Tax is a trading division of Abbey Tax and Consultancy Services Limited (ATCS). ATCS is an appointed representative of Abbey Protection Group Limited, which is authorised and regulated by the Financial Conduct Authority in respect of insurance mediation activities only.

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 Abbey Tax by telephone on 0345 223 2727.

The insurance provides for reimbursement of up to £75,000 fees incurred by the Designated Agent (who for the purposes of this Policy shall be Abbey Tax), in the event that one of the following HMRC Investigations or Disputes is made into the affairs of an Insured:

✓ <b>Income Tax Self Assessment Full Enquiries</b>	The trigger point is the issue of the S9A or S12AC TMA 70 Notice by the Inspector of Taxes together with a request to examine <b>all</b> the business books and records or, in the case of a personal taxpayer, <b>all</b> the underlying documents used in the preparation of the Self Assessment Return.
✓ <b>Corporation Tax Self Assessment Full Enquiries</b>	The trigger point is the issue of the Notice under Paragraph 24 (1) Schedule 18 Finance Act 1998 together with a request to examine all the business books and records.
✓ <b>Income Tax Self Assessment Aspect Enquiries</b>	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.
✓ <b>Corporation Tax Self Assessment Aspect Enquiries</b>	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.
✓ <b>HMRC IR35 Enquiries</b>	Cover is also provided where HMRC are disputing the declaration on an IR35 Return. However, there must be a reasonable prospect of successfully contesting HMRC's allegations.
✓ <b>Employer Compliance Disputes</b>	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.
✓ <b>HMRC VAT Disputes</b>	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.
✓ <b>Schedule 36 Enquiries</b>	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 and CGT.

The main exclusions in the Policy are as follows:

- Claims arising where the annual Returns/accounts are submitted more than 90 days after the due date for submission to HMRC; i.e. outside the time parameters set out in Taxes Management Act 1970 (General Exclusion 5).
- HMRC Specialist Investigations, Civil Investigations of Fraud, Criminal Investigations Sections and Code of Practice 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 and Disputes following a Voluntary Disclosure of Irregularities made to HMRC (General Exclusion 6).
- Enquiries into Tax Planning arrangements where HMRC have allocated a Disclosure of Tax Avoidance Scheme (DoTAS) 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 Abbey Tax administration charge, save that there will be no refund of premium if the Insured has notified a claim to Abbey Tax during the Period of Insurance.

If you are not satisfied with any aspect of our service or the insurance provided, you should contact us by writing to:

**Customer Service Manager**, Abbey Tax, One Mitchell Court, Castle Mound Way, Rugby CV23 0UY.

Tel: 0345 2232 727

In the event you wish to pursue matters further, you may be able to refer the matter to the Financial Ombudsman Service:

**The Financial Ombudsman Service**, Exchange Tower, Harbour Exchange Square, London, E14 9SR

Helpline: 0800 023 4567 Switchboard: 020 7964 1000 Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)