

Insert Accountant Name

Accountant logo

TAX INVESTIGATION FEE INSURANCE, OUR SERVICE AND INSURANCE PRODUCT INFORMATION DOCUMENT

Benefits

The insurance will compensate you for your professional fees in representing you in the event of an HMRC enquiry. The Policy covers any compliance check, visit or investigation by HMRC relating to your tax affairs.

Demands and Needs

This product meets the demands and needs of any business that wants to protect against the unplanned cost of professional fees, incurred in dealing with HM Revenue & Customs (HMRC) enquiries or disputes.

Our Regulatory status

We are not authorised by the Financial Conduct Authority. However, we are included on the register maintained by the Financial Conduct Authority so that we can carry on insurance mediation activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints, is regulated by the Institute of Chartered Accountants in England and Wales. The Financial Services Register can be found at <https://register.fca.org.uk>.

We only offer products from a single provider, Croner Taxwise Limited whose products are insured by Irwell Insurance Company Limited. We chose Croner Taxwise as our provider of this insurance due to their reputation in the marketplace, high standard of customer care in claims handling and their comprehensive Policy.

You will not receive advice from us. We will provide you with information on these products and you must then decide whether they meet your needs.

We will provide a statement of the premium due along with details of any taxes and where applicable any fees that are due.

Policy Documents

On receipt of any policy documents issued to you, we strongly advise that you read the documents carefully as that documentation forms the basis of the insurance contract that has been purchased.

Tax Investigation Insurance



INSURANCE PRODUCT INFORMATION DOCUMENT

Premier Protection

Irwell Insurance Company Limited is authorised by the Prudential Regulation Authority and is regulated by the Financial Conduct Authority (FCA) and the PRA (Financial Services Register number 202897). Registered office: 2 Cheetham Hill Road, Manchester M4 4FB.

This is a summary of our insurance policy. You will find all the terms and conditions (along with other important information) in the policy documents.

What is this type of insurance?

This insurance covers you for Professional Fees in the event of an HMRC investigation up to £100,000.

What is insured?

- Self-Assessment Enquiries.
- Schedule 36 interventions or inspections.
- VAT or PAYE Compliance Visits (where professional representation is necessary).
- Correspondence and disputes following a VAT or PAYE Compliance Visit.
- Status disputes.
- CIS disputes.
- National Minimum Wage enquiries.
- Inheritance Tax enquiries.
- Gift Aid enquiries.
- Child Tax Credit enquiries.
- Special Civil Investigations opened under Code of Practice 8 (limited to £15k and provided fraud is disproved).
- Stamp Duty Land Tax enquiries.

Tax Investigation Insurance



INSURANCE PRODUCT INFORMATION DOCUMENT

What is not insured?

- Fraud
- Criminal prosecutions
- Tax avoidance schemes
- Deliberate omissions
- Any tax, fines, penalties, or interest payable.

Are there any restrictions on cover?

HMRC Code of Practice 8 (provided fraud is disproved) are subject to maximum indemnity of £15,000. Judicial Review is subject to a maximum indemnity of £5,000.

Where am I covered?

Any insured incident must arise within the United Kingdom of Great Britain and Northern Ireland excluding the Isle of Man and the Channel Islands.

What are my obligations?

Your insurance is based upon the information provided to the insurance company.

For Consumers (individuals buying insurance wholly or mainly for purposes unrelated to their trade, business or profession) this means that you must take reasonable care to answer all questions fully and accurately. Once cover has been arranged, you must immediately notify us of any changes to the information that has been provided to your insurers.

All other customers must present the risk (i.e. the subject matter of the proposed insurance) fairly. This means that you must disclose to insurers, before arranging or renewing your insurance policy, and throughout the policy period, anything that might influence the judgement of an insurer in fixing the premium, setting the terms or determining whether they would take the risk. If you are uncertain whether anything is material, you should disclose it. In order to identify what must be disclosed, you are obliged to carry out a reasonable search before presenting the risk to insurers. This includes (but is not limited to) consulting with all senior managers (anyone who plays a significant role in the making of decisions about how your activities are to be managed or organised, regardless of whether or not that individual is a member of your board or is formally in a management role). You must also consult with anyone who has particular knowledge about the risk to be insured.

In the event of a claim you must notify us as soon as possible.

Where and how do I pay?

You are required to pay for your policy in full.

When does the cover start and end?

The policy start and end date will be agreed with you and shown clearly on your contractual documentation and insurance policy schedule.

How do I cancel the contract?

Please contact Croner Taxwise Limited on 0844 892 2473 us to notify of any cancellation. If you cancel your policy within the first 14 days of cover, or within 14 days of you receiving your policy, whichever is the latest, we will provide you with a full refund of premium and your policy will be cancelled from inception. If you cancel after the first 14 days of cover, your policy will be cancelled from the date we receive your instructions and we will refund a proportionate part of the premium corresponding to the unexpired period of insurance. If a claim has been made against the policy, then any costs paid in respect of the claim will be deducted from the amount of premium rebate due. Commercial customers, who have agreed to the terms of the Two-Year Agreement, waive any right of cancellation.