

### **Meeting Your Demands And Needs**

Turcan Connell is an ancillary insurance intermediary as defined under the Law Society of Scotland Practice Rule C2. The firm is regulated by the Law Society of Scotland in respect of Insurance Distribution Activities under Incidental Financial Business.

We offer you the opportunity to purchase insurance from Vantage Tax Fee Protection Ltd (Number: 08850854) under the Vantage Tax Fee Protection Policy as it will protect you against the majority of the additional professional fees that will arise in the event of an HM Revenue & Customs (HMRC) enquiry or dispute. We chose Vantage as our provider of this insurance because it has a good reputation in the market place and offers a high standard of customer care in claims handling.

This advice is on the basis of a fair analysis of the market made by us. This analysis was undertaken by reviewing the range of insurance products available on the market for tax fee protection, including the incumbent provider (presently Vantage).

You will benefit from this insurance as you could be subject to an HMRC tax enquiry or dispute. This is because, during the policy period:

1. There is a current requirement or will be a future requirement for you to submit an HMRC self-assessment tax return.
2. You operate a PAYE scheme or you will operate a PAYE scheme.
3. There is a current requirement or there will be a future requirement for you to be VAT registered.
4. There is the potential for you to be the subject of an IR35 status enquiry as you provide services to clients through your own personal service company or partnership of which you are a partner.

Please note that if none of points 1 to 4 apply to you, this insurance may not be appropriate and you should contact us to discuss your requirements.

Any claim made under a Vantage Tax Fee Protection insurance policy may be restricted, excluded or rejected if:

- You incur costs prior to acceptance of a claim by Vantage
- The claim arises from a circumstance that occurred prior to or existed at inception and which you knew or ought reasonably to have known could result in a claim being made against the policy.
- The claim is in respect of a criminal prosecution.
- You have not submitted your tax return, an amendment to your tax return or any other statutory return within 90 days of the statutory time limits.
- In the absence of a tax return you have not notified HMRC of the chargeability to tax within the statutory time limits.
- A correction is required to your self-assessment return due to you or your accountant's deliberate act.
- You have refused HMRC's reasonable request for rectification of your self-assessment return.
- The claim is in respect of fees incurred in respect of work that should be routinely undertaken by your accountant, for example: preparation or amendment of your self-assessment tax returns, accounts, P11Ds, P35s, VAT returns or any other statutory returns.
- You have failed to maintain books and records to an appropriate standard.
- You have adopted a tax avoidance scheme which Vantage has not approved prior to its adoption.
- If your tax return contains serious errors or omissions.
- The claim is made, brought or commenced outside the territorial limits.
- Where a claim has not been notified within the period of insurance or notified within the notification period.

This document summarises the main exclusions and conditions but the list is not exhaustive. Where you have not already been provided with a full copy of the policy wording, a copy is available on request.

### **Terms of Engagement**

1. The firm of Turcan Connell is not authorised by the Financial Conduct Authority (FCA). However we are included on the register maintained by the FCA so that we can carry on insurance distribution activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Law Society of Scotland. The FCA Register can be accessed via the Financial Conduct Authority website at [www.fca.gov.uk/firms/financial-services-register](http://www.fca.gov.uk/firms/financial-services-register).
2. The firm's status as an ancillary insurance intermediary as listed on the FCA's Register can be checked by visiting the FCA's website [fca.gov.uk](http://fca.gov.uk) or by contacting the FCA on 08466069966.
3. The firm of Turcan Connell does not have any holding, direct or indirect, representing more than 10% of the voting rights of, or the capital in, an insurance undertaking.
4. No insurance undertaking or parent of an insurance undertaking has a holding, direct or indirect, representing more than 10% of the voting rights of or capital in this firm.
5. As we are not authorised and regulated by the FCA Turcan Connell is not covered by the Financial Services Compensation Scheme. Turcan Connell has Professional Indemnity Insurance under the Law Society of Scotland's Master Policy. The current level of indemnity on the Master Policy is £2m per claim. The firm of Turcan Connell is also covered by the Scottish Solicitors Guarantee Fund which is a fund established by Section 43 of the Solicitors (Scotland) Act 1980 for the purpose of making grants in order to compensate persons who, in the opinion of the Council of the Law Society of Scotland, suffer pecuniary loss by reason of dishonesty on the part of a Scottish solicitor in connection with the practice of the solicitor.
6. Any complaint which you may have about any service provided by the firm should be directed to your Client Partner in the first instance or, if you feel this is inappropriate, to the Client Relations Partner, Pete Murrin. Furthermore, you have a right to complain to the Scottish Legal Complaints Commission, 2-13 St Andrew Square, Edinburgh EH2 2AF