Tax Fee Protection

Insurance Product Information Document

Company: Vantage Tax Fee Protection Limited **Product: Tax Fee Protection**

This document is a summary of cover highlighting the main features and benefits as well as the general conditions and exclusions of this policy. Full terms and conditions can be found in the policy wording. You will also receive a policy schedule showing the specific details of your policy and the cover(s) you have selected. Please take some time to read the policy documents when you receive them. It is important that you tell us as soon as possible if any of the information is incorrect.

What is this type of Insurance?

The insurer will indemnify you in respect of charges incurred for work undertaken in respect of HMRC enquiries and compliance checks. Where applicable directors or partners (including their spouses/civil partners) of the Policyholder are also covered, subject to the agreed external income limits .

What is insured?

Professional fees incurred in respect of:

- ✓ Corporation Tax and Income Tax full or aspect enquiries
- ✓ PAYE/NIC compliance checks from the outset and disputes with HMRC following such checks
- ✓ IR35/Employment Status/CIS enquiries and disputes
- ✓ VAT compliance checks from the outset and disputes with HMRC following such checks, provided that at the culmination of such investigation it is proved that the policyholder was not found guilty of dishonesty, fraud or fraudulent intent
- ✓ Business record checks, inspections and interventions under HMRC's Information & Inspection Powers at Schedule 36 FA 2008
- ✓ Up to £250 of costs relating to an informal request for information by HMRC, by telephone or other means
- ✓ Inheritance tax/ Probate return enquiries
- ✓ Stamp Duty and Stamp Duty Land Tax Enquiries
- ✓ National Minimum Wage / National Living Wage enquiries
- ✓ Child tax credit enquiries
- ✓ Student Loan enquiries
- ✓ Gift Aid enquiries
- ✓ Companies House confirmation statement enquiries
- ✓ Enquiries into Scottish taxes
- ✓ Auto enrolment return enquiries where the Policyholder has been engaged to complete the appropriate reporting statements and declarations
- ✓ Code of Practice 8 investigations, provided that at the culmination of such investigation it is proved that the policyholder was not found guilty of dishonesty, fraud or fraudulent intent

What is not insured?

Any fees or costs:

- ✗ Incurred prior to the acceptance of a claim by Vantage
- ✗ In respect of any work undertaken prior to receipt of notification of enquiry by HMRC
- ✗ In respect of any claim arising from or relating to a circumstance that occurred prior to or existed at the inception of this Policy
- ✗ Costs relating to time spent during a review of the business or other financial records by HMRC, unless this has been authorised in advance by Vantage
- ✗ Relating to a criminal prosecution or an enquiry conducted by HMRC under the Civil Investigation of Fraud procedure (Code of Practice 9)
- ✗ Relating to any claim arising from an enquiry into a tax return that was not submitted within 90 days following expiry of the statutory time limits
- ✗ In respect of work that should be routinely undertaken by the appointed consultant at the policyholder's expense
- ✗ In respect of any claim 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
- ✗ Any taxes, interest, penalties and fines or any other duties
- ✗ In any claim where the policyholder has adopted a tax avoidance scheme
- ✗ Incurred as a result of professional negligence

Are there any restrictions on cover?

- HMRC enquiries under Code of Practice 8: £10,000 any one claim and in the annual aggregate
- Judicial Review applications: £10,000 any one claim and in the annual aggregate
- All other enquiries: £100,000 any one claim and in the annual aggregate

Where am Icovered?

The policy provides cover within the territorial limits of the United Kingdom of Great Britain and Northern Ireland.

What are myobligations?

You must provide full and accurate information to all questions asked. Your answers must be true to the best of your knowledge and belief. Your answers will form part of the statement of facts on which your policy will be based. If you become aware that information you have given us is inaccurate or has changed, you must inform us as soon as possible. Failure to do this may invalidate your policy and claims may not be paid.

When and how do I pay?

Your accountant will confirm the premium payment options that are available to you, before cover is bound.

When does the cover start and end?

Your cover will start and end on the dates stated in your policy documents.

How do I cancel the contract?

This policy may be cancelled in writing at any time by you by giving immediate written notice to Vantage. Vantage may also cancel this Policy by giving 30 days written notice to you. In the event of cancellation you will be entitled to a full refund of premium if the Policy is cancelled within the first 14 days or refund of a proportionate part of the premium corresponding to the un-expired period of insurance where the Policy is cancelled after the first 14 days. There will be no refund of premium if you have notified a claim during the period of insurance.

Your Insurer

This insurance policy has been arranged by Vantage Tax Fee Protection Ltd an Appointed Representative of Rhino Protect Limited and is administered by ARAG plc who are authorised to administer this insurance on behalf of the insurer ARAG Legal Expenses Insurance Company Limited.

ARAG plc is registered in England number 02585818. Registered address: 9 Whiteladies Road, Clifton, Bristol BS8 1NN.

Vantage Tax Fee Protection Limited are authorised and regulated by the Financial Conduct Authority. ARAG Legal Expenses Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FRN202106) and the Prudential Regulation Authority.

Making a claim

If you need to make a claim under this policy, you must provide Vantage with full details of your claim as soon as possible.

- Calling us on 0116 274 9192
- Emailing us at claims@vantagefeeprotect.com
- Writing to us at:
  Claims Department
  Vantage Fee Protect
  Windsor House
  Troon Way Business Centre
  Humberstone Lane
  Thurmaston
  Leicestershire
  LE4 9HA

On all correspondence please tell us you have a Vantage Tax Fee Protection policy and provide the reference number shown in the policy wording along with the unique policy number from your policy certificate. This will help us to validate your policy details and deal with your claim as quickly as possible.

Complaints

It is the intention to give you the best possible service but if you do have any questions or concerns about this insurance or the handling of a claim you should follow the Complaints Procedure below:

Complaints regarding the SALE OF THE POLICY

Please contact your accountant who arranged the Insurance on your behalf.

Complaints regarding CLAIMS
The Nominated Complaints Handler
Vantage Fee Protect
Windsor House
Troon Way Business Centre
Humberstone Lane
Thurmaston
Leicestershire
LE4 9HA

If it is not possible to reach an agreement, you have the right to make an appeal to the Financial Ombudsman Service. This also applies if you are insured in a business capacity and have an annual turnover of less than £6.5million and which either; have up to 50 employees, or a balance sheet threshold of £5million. You may contact the Financial Ombudsman Service at: Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Telephone: 0800 023 4567 free for people telephoning from a "fixed line" (for example a landline at home); or 0300 123 9 123 which is free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02.
The above complaints procedure is in addition to your statutory rights as a consumer. For further information about your statutory rights contact your local authority Trading Standards Service or Citizens Advice Bureau.

What happens if we can't meet our liabilities?

The Insurer is covered by the Financial Services Compensation Scheme (FSCS). If they are unable to meet their obligations, you may be entitled to compensation from the scheme, depending on the type of insurance and the circumstances of the claim. This depends on the type of business and the circumstances of the claim. Most insurance contracts are covered for 90% of the claim with no upper limit Further information is available from the FSCS at www.fscs.org.uk.