

# Vantage Tax Fee Protection Policy Summary



## Introduction

This document provides a summary of the main provisions of the Vantage Tax Fee Protection insurance policy. A copy of the full policy wording can be obtained by contacting Vantage Fee Protect via [info@vantagefeeprotect.com](mailto:info@vantagefeeprotect.com) or 0116 274 9123.

## Type of insurance and cover provided

Tax Fee Protection insurance offers protection for costs of defence in tax matters as listed below:

This policy will cover:	This policy will not cover:
<p>Professional fees incurred in respect of:</p> <ul style="list-style-type: none"> <li>• Corporation Tax and Income Tax full or aspect enquiries</li> <li>• PAYE/NIC compliance checks from the outset and disputes with HMRC following such checks</li> <li>• IR35/Employment Status/CIS enquiries and disputes</li> <li>• VAT compliance checks from the outset and disputes with HMRC following such checks</li> <li>• Enquiries under Section 60 or 61 of the VAT Act 1994, provided that at the culmination of such investigation it is proved that the policyholder was not found guilty of dishonesty, fraud or fraudulent intent</li> <li>• Business record checks, inspections and interventions under HMRC's Information &amp; Inspection Powers at Schedule 36 FA 2008</li> <li>• Up to £250 of costs relating to an informal request for information by HMRC, by telephone or other means</li> <li>• Inheritance tax/ Probate return enquiries</li> <li>• Stamp Duty and Stamp Duty Land Tax Enquiries</li> <li>• National Minimum Wage / National Living Wage enquiries</li> <li>• Child tax credit enquiries</li> <li>• Student Loan enquiries</li> <li>• Gift Aid enquiries</li> <li>• Auto enrolment return enquiries where the Policyholder has been engaged to complete the appropriate reporting statements and declarations</li> <li>• 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</li> <li>• Applications for judicial review, subject to Vantage Fee Protect consent</li> </ul>	<p>The insurer will not be liable for any fees or costs:</p> <ul style="list-style-type: none"> <li>• Incurred prior to the acceptance of a claim by Vantage Fee Protect</li> <li>• In respect of any work undertaken prior to receipt of notification of enquiry by HMRC</li> <li>• In respect of any claim arising from or relating to a circumstance that occurred prior to or existed at the inception of this Policy</li> <li>• 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 Fee Protect</li> <li>• Relating to a criminal prosecution or an enquiry conducted by HMRC under the Civil Investigation of Fraud procedure (Code of Practice 9)</li> <li>• 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</li> <li>• In respect of work that should be routinely undertaken by the appointed consultant at the policyholder's expense</li> <li>• In respect of any claim made, brought or commenced outside the territorial limits</li> <li>• Where a claim has not been notified within the period of insurance or notified within the notification period</li> <li>• Any taxes, interest, penalties and fines or any other duties.</li> <li>• In any claim where the policyholder has adopted a tax avoidance scheme</li> <li>• Incurred as a result of professional negligence</li> </ul>

## Limit of indemnity

- 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

## Insurer

This policy has been arranged by Vantage Tax Fee Protection t/a Vantage Fee Protect and is underwritten by HCC International Insurance Co PLC is registered in England and Wales No. 01575839. Registered office at 1 Aldgate, London, England EC3N 1RE. Vantage Fee Protect Limited is an appointed representative of Vantage Protect Limited. This can be checked on the Financial Services register by visiting [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting them on 0800 111 6768. For further information, please see our policy document or contact Vantage Fee Protect.