

**ABBHEY TAX PROTECTION/EQUITY
APPLICATION FORM**

**Professional Expenses (Tax Investigations) Insurance Application Form
Suitable for Equity Members in connection with an individual's activities as an Equity Member**

This insurance and application form is suitable for Equity Members looking to insure themselves or a business that is in connection with their activities as an Equity Member. If you have any self - employed income from sources not related to your activities as an Equity member or if you trade through a limited company whose business is not connected to your interests as an Equity Member (e.g. a property development company or a completely separate trade or profession), then you should also complete the Business Extension Application Form for which additional premiums are payable.

Contact name:

Business name:

Telephone No:

Email Address:

Address:

Please select your relevant Premium Band(s) and complete the details below stating which persons/business you would like included within this Insurance.

Premium Bands		£ per annum (inclusive of Insurance Premium Tax at 6%)
A	Trading as self - employed under Schedule D (Sole Trader)	£59.00
B	Trading through a limited company (includes Director's personal tax return where he/she is an Equity member)	£75.00
C	Other Directors who are not Equity Members	£35.00 per Director

Name(s) of covered persons/business	Premium Band	Premium Charge
Total Premium enclosed:		£

I enclose my payment method overleaf for £_____ representing the annual charge for the Tax Investigations Insurance. I declare on behalf of the above named that I am not aware of any events which are currently in existence which might bring about a claim.

Name _____ Signed _____ Date _____

Choosing the best payment option for you

We would like to offer you the convenience of paying your Tax Investigations Premium by either cheque or Debit/Credit Card.

Payment by Cheque

If you wish to pay by cheque, please make it payable to Abbey Tax Protection and return it, together with the completed application form to the address below.

Payment by Debit/Credit card

If you wish to settle your fee by Credit/Debit card please either complete the form below and return to us by email/post for processing **or** call us on 0845 223 2727 with your card details.

CARD PAYMENT AUTHORISATION	
<p>Card Holder's Name and Address:</p> <p>Contact Telephone Number: _____</p>	<p>I/we authorise Abbey Tax Protection to collect the sum of</p> <p>£ _____</p> <p>In payment of Tax Investigations Insurance Fees</p> <p>Using the card details I/we have provided below.</p>
<p>Card Holders Name as it appears on the card:</p>	<p>Card Holders Signature:</p>
<p>Please select the card type: Visa/ Visa Debit / Master Card / Maestro / Switch/ Solo</p>	
<p>Card No: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p>	
<p>Valid From <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/></p>	<p>Expiry <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> Issue Number <input type="text"/> CVC Code* <input type="text"/> <input type="text"/> <input type="text"/></p>
<p>* The CVC code is the last three digits shown on your card's signature strip</p>	

Please return your completed application form to us by:

Email: You can email your completed form to equity@abbeytax.co.uk

Post to the following freepost address:

Freepost RLSG-JECX-TLTB
Abbey Tax Protection
One Mitchell Court
Castle Mound Way
Rugby, CV23 0UY

Abbey Tax Protection will issue a receipt, a Policy and a Schedule of Insurance upon return of the Application Form and payment of the premium.

Professional Expenses Insurance Equity 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 Brit Insurance Limited (BIL) and is arranged via Binding Authority with Abbey Tax Protection (ATP), a trading division of Abbey Protection Group Limited. 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 a claim should be made, he/she should telephone ATP on **0870 166 6271**.

Except where detailed below, the insurance provides for reimbursement of up to £75,000 fees incurred by the Designated Agent, who is nominated as Abbey Tax Protection on the Policy Schedule, in the event that one of the following investigations or disputes undertaken by Her Majesty's Revenue & Customs (HMRC) is made into the affairs of an Insured:

✓ Self Assessment Full Enquiries	The trigger point is the issue of the S9A, S12AC TMA 70 or Paragraph 24 (1) Schedule 18 Finance Act 1998 Notice by the Inspector of Taxes together with a request to examine all the business books and records or, in the case of a personal taxpayer, all the underlying documents used in the preparation of the Self Assessment Return.
✓ Income Tax Self Assessment Aspect Enquiries	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, subject to a limit of indemnity of £2,500.
✓ Corporation Tax Self Assessment Aspect Enquiries (Limited Companies only)	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, subject to a limit of indemnity of £2,500..
✓ HMRC IR35 Enquiries	Cover is also provided for HMRC IR35 Status disputes. However, there must be a written Contract for Services in respect of the liabilities which are being disputed. The Contract must have been strictly adhered to and there must be a reasonable prospect of successfully contesting the Revenue's allegations.
✓ Employer Compliance Disputes	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.
✓ HMRC VAT Disputes	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.
✓ Schedule 36 Enquiries	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 & CGT. These enquiries have a maximum limit of indemnity of £2,500.

The main exclusions in the Policy are as follows:

- Claims arising where the annual Returns/accounts are submitted "late"; i.e. outside the time parameters set out in Taxes Management Act 1970 (Gen. Excl 5)
- HMRC Specialist Investigations, Civil Investigations of Fraud, Criminal Investigations Sections and Code of Practice 8 and 9 cases. (Gen. Excl 4)
- Fees incurred prior to the written acceptance of a claim (Gen. Excl 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 (Gen. Excl 3)
- Enquiries & Disputes following a voluntary disclosure of irregularities to HMRC (Gen. Excl 6)
- Enquiries into tax planning arrangements where HMRC have allocated a Tax Avoidance Scheme Number (Gen. Excl. 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 ATP administration charge of £30, save that there will be no premium refund if the Insured has notified a claim to ATP during the Period of Insurance.

Complaints: We are dedicated to providing you with a high quality service and we want to ensure that this is maintained at all times. If, however, you are not satisfied with any part of the service you have received, then in the first instance please contact ATP by telephone 0845 223 2727, by fax 0845 223 2728 or write to us at One Mitchell Court, Castle Mound Way, Rugby, CV23 0UY.

In the event you remain dissatisfied you may be able to refer the matter to the Financial Ombudsman Service which normally deals with complaints from private individuals and micro-enterprises with an annual turnover of less than €2 million and fewer than 10 employees.

The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR

Helpline: **0845 080 1800** Switchboard: **020 7964 1000** Website: www.financial-ombudsman.org.uk

This procedure will not prejudice your right to take legal proceedings.

ABBETAX PROTECTION: EQUITY POLICY Status Disclosure and Other Information

Please read this document in conjunction with the other documents that have also been issued. Its purpose is to provide you with regulatory information as well as the services and obligations that you can expect from Abbey Tax Protection in connection with the provision of Professional Expenses Insurance (PEI).

Definitions

- a) "We/us" means Abbey Tax Protection, One Mitchell Court, Castle Mound Way, Rugby, CV23 0UY.
Tel: 0845 223 2727 Fax: 0845 223 2728 E-mail: equity@abbeytax.co.uk
- b) "You" means the Insured party who has paid the premium for the PEI.

Regulation - Abbey Tax Protection (ATP) is a trading division of Abbey Protection Group Limited (APG), which is authorised and regulated by the Financial Services Authority (FSA). APG is included on the register maintained by the FSA, Reference Number 308829, so that it can carry on insurance mediation activity, which is broadly the advising on, selling and administration of insurance contracts. The register can be accessed via the Financial Services Authority FSA website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234. Our permitted business includes advising, arranging, dealing and making arrangements for non-investment insurance contracts.

Scope of service - ATP is not under a contractual obligation to conduct insurance mediation business exclusively with one or more insurance undertakings and does not give advice on the basis of a fair analysis of the market. Please let us know if you would like to see a copy of the list of insurers that we deal with. Our primary choice of insurer is Brit Insurance Limited (Brit).

Professional Expenses Insurance (PEI) Policy Provider - This insurance is administered by ATP on behalf of Brit, 55 Bishopsgate, London EC2N 3AS who are the ultimate insurer. Brit is authorised and regulated by the FSA to conduct general insurance business. We do not have any holdings in Brit and Brit does not have any holdings in APG. ATP provides the PEI but Brit is the ultimate insurer.

Complaints & Financial Ombudsman Service – please see Policy Summary above.

Client money (risk transfer) - We act as agent of Brit and will hold your money under a risk transfer agreement. Any premiums we collect will be treated as being received by the insurer when received in our bank account.

Commission: Commission information is available upon request.

Chain of Intermediaries: Where applicable, we will inform you where there is a chain of intermediaries involved in transacting business with you.

Compensation Arrangements - We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstance of the claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS or visit www.fscs.org.uk.

Awareness of Insurance Terms - When an insurance document is issued you are strongly advised to read it carefully, as all documents form the basis of the insurance contract that you have purchased. If you are in doubt over any of the terms or conditions of the Policy, please seek our advice promptly.

Demands and Needs Statement

Advised Sale - You do not currently have a PEI policy and we are recommending that you take out an Abbey Tax PEI policy which constitutes an advised sale. Our policy is provided from a single insurance undertaking through Brit Insurance Limited (Brit), with whom we are contractually obliged to conduct insurance mediation activity and who provide us with binding authority to write insurance policies in respect of PEI.

Our recommendation is based on an analysis of your needs and in response to your wish to ensure that:

- You can protect yourself from the threat of random enquiry by Her Majesty's Revenue & Customs (HMRC).
- You can protect yourself from incurring additional unplanned costs in order to defend the enquiries.
- You will be able to deal with the revenue authorities on an equal footing and not concede on the grounds that it has become uneconomical to continue the argument.

Scope of Abbey Tax Protection's Activities - We will undertake the following activities in connection with the sale, administration and performance of the PEI contract:

- Process the information that you provide when you purchase the PEI.
- Provide you, in a timely manner, with insurance documentation that complies with regulation.
- Answer your queries relating to the terms & conditions of the policy.
- Forward premiums and Insurance Premium Tax to Brit.
- Deal with your claims from notification through to payment and settlement.
- Advise you of any changes in the policy conditions or administration of the policy.
- Advise you of renewal terms in good time before the renewal date of your policy.

Your Obligations Under the PEI Policy - We would ask that you provide documentation and payment of the premium to us in a timely manner. In connection with the performance of a claim, we will also ask you to:

- Complete a claim form and provide all the information requested in connection with the performance of a claim and provide all information that is requested by the Revenue Authorities.
- Disclose any additional material information of which we may not have been aware at the time you were offered PEI.