

Tax Enquiry Insurance Policy Summary



Introduction

Some important facts about Rhino Trade Tax Enquiry Insurance are summarised below. This summary does not describe all the terms and conditions of the policy. To ensure full understanding of the cover provided by this policy it is recommended that this document is read alongside the policy wording. A copy of the full Policy Wording is held by Rhino Trade Insurance and is available on request.

Insurer

This insurance policy has been arranged by Rhino Trade Insurance which is a trading style of Vantage Protect Ltd and is administered by ARAG plc who is a coverholder of the insurer, ARAG Allgemeine Versicherungs-AG Branch UK. ARAG plc is registered in England number 02585818. Registered address: 9 Whiteladies Road, Clifton, Bristol BS8 1NN. Vantage Protect Ltd and ARAG plc are authorised and regulated by the Financial Conduct Authority. ARAG Allgemeine Versicherungs-AG Branch United Kingdom is authorised and regulated by BAFin (firm reference number VU5455) and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority.

Type of insurance and cover provided

Rhino Trade Tax Enquiry Insurance will cover up to £50,000 (a lower limit will apply to some elements of cover) of fees, expenses and other disbursements, less any policy excess that may apply, reasonably incurred should You become involved in any of the following enquiries or disputes:

This Policy Will Cover (PWC)

HMRC Enquiries and Investigations - An enquiry by HMRC into the policyholder's corporation tax or income tax self-assessment return following the issue of formal notification by HMRC.

Employer Compliance Disputes - A dispute with HMRC following a routine inspection into the operation of PAYE.

IR35 Disputes - An enquiry conducted into the employment status of the policyholder under the PAYE and/or NIC Regulations or Part 2, Chapter 8 of Income Tax (Earnings and Pensions) Act 2003 (IR35).

VAT Disputes - An appeal against an assessment or written decision issued by HMRC.

HMRC Pay As You Earn (PAYE) Control Visits – A compliance and/or control review or routine inspection undertaken by HMRC into the operation of PAYE

Note that this insurance only covers enquiries or disputes with Revenue Authorities whose jurisdiction is within the United Kingdom of Great Britain and Northern Ireland excluding the Isle of Man and the Channel Islands.

This Policy Will Not Cover (PWNC) Conditions of Cover – General (COCG)

Relevant Policy Section

Professional fees incurred without the prior consent of Vantage Protect.

PWNC 1

Where any circumstances of a claim are known of at inception of this Policy or where an incident arises directly from an enquiry or dispute undertaken by HMRC prior to the inception.

PWNC 2 & 3

Professional fees relating to attendance at a routine inspection undertaken by HMRC (PAYE/NIC and/or VAT) or routine correspondence prior to the dispute or assessment being raised.

PWNC 4

Enquiries or Disputes involving tax returns, which are submitted late.

PWNC 6

Professional fees incurred in respect of enquiries or disputes involving tax avoidance schemes.

PWNC 15

Enquiries or Disputes where You do not keep prime records.

COCG 6

Duration of cover

This policy will expire one calendar year from the date it was issued.

Cancellation right

If you decide that for any reason, this policy does not meet your insurance needs then please return it to Rhino Trade Insurance within 14 days from the day of purchase or the day on which you receive your policy documentation, whichever is the later. On the condition that no claims have been made or are pending, we will then refund your premium in full.

Thereafter you may cancel the insurance cover at any time by informing Rhino Trade Insurance however no refund of premium will be payable.

We shall not be bound to accept renewal of any insurance and may at any time cancel any insurance document by giving 14 days' notice in writing where there is a valid reason for doing so. A cancellation letter will be sent to you at your last known address. Valid reasons may include but are not limited to:

- a) Where we reasonably suspect fraud
- b) Non-payment of premium
- c) Threatening and abusive behaviour
- d) Non-compliance with policy terms and conditions
- e) You have not taken reasonable care to provide complete and accurate answers to the questions we ask.

If we cancel the policy and/or any additional covers you will receive a refund of any premiums you have paid for the cancelled cover, less a proportionate deduction for the time we have provided cover.

Where our investigations provide evidence of fraud or misrepresentation, we may cancel the policy immediately and backdate the cancellation to the date of the fraud or the date when you provided your administrator / your agent with incomplete or inaccurate information. This may result in your policy being cancelled from the date you originally took it out and we will be entitled to keep the premium.

If your policy is cancelled because of fraud or misrepresentation, this may affect your eligibility for insurance with us, as well as other insurers, in the future.

Making a Claim

Initial notification of a claim must be made in writing by first class post or e-mail to:

Claims Department
Vantage Protect Ltd
Windsor House
Troon Way Business Centre
Humberstone Lane
Thurmaston
Leicestershire
LE4 9HA

Telephone: 01455 852100

Email: claims@vantageprotect.com

How to make a complaint

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:

1. Complaints regarding the sale of the policy:

Please contact Rhino Trade insurance who arranged the Insurance on your behalf.

2. Complaints regarding claims:

Please contact in the first instance:

The Nominated Complaints Handler
Vantage Protect Ltd
Windsor House
Troon Way Business Centre
Humberstone Lane

Thurmaston
Leicestershire
LE4 9HA

Tel: 01455 852050

Email: feedback@vantageprotect.com

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:

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Tel: 0300 123 9 123 or 0800 023 4 567

Email: complaint.info@financial-ombudsman.org.uk

Web: www.financial-ombudsman.org.uk

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.

If you have purchased the insurance policy online, you may also raise your complaint via the EU Online Dispute Resolution Portal at <http://ec.europa.eu/consumers/odr/>. This will forward Your complaint to the correct Alternative Dispute Resolution scheme. For insurance complaints in the UK this is the Financial Ombudsman Service. However, this may be a slower route for handling Your complaint than if you contact the Financial Ombudsman Service directly.

Compensation Scheme

The insurer ARAG Allgemeine Versicherungs-AG Branch UK is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme in the unlikely event that the insurer cannot meet its obligations. 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. You can get more information about compensation scheme arrangements from the FSCS by visiting www.fscs.org.uk.

Governing Law

Unless some other law is agreed in writing, this policy is governed by English law. If there is a dispute, it will only be dealt with in the courts of England or of the country within the United Kingdom in which your main residence is situated.