

**IR35 TAX INVESTIGATION & LIABILITIES INSURANCE
INSURANCE PRODUCT INFORMATION DOCUMENT**

Company: LAMP Insurance Company Limited.

Administrator: Larsen Howie Limited, Offices 8 & 9, Burrough Court, Burrough-On-The-Hill, Melton Mowbray, Leicestershire, LE14 2QS. Larsen Howie is authorised and regulated by the Financial Conduct Authority. Registered number: 738973.

Product: IR35 Tax Investigation & Liabilities Insurance.

Company Number: 93562 authorised and regulated in Gibraltar by the Financial Services Commission (GFSC).

This document provides a summary of the cover, exclusions and restrictions. The full terms and conditions of this insurance can be found in the policy document which is available on request from us.

What is this type of insurance?

This policy provides indemnity for the professional fees, expenses, costs and other disbursements incurred in representing you against a HMRC enquiry and/or investigation, and potential taxes, interest and other penalties applied against you at the conclusion of the claim.

	What is insured?		What is not insured?
✓	Professional fees in a formal HMRC investigation/enquiry/compliance check into your personal, corporate and/or self-assessment tax return(s)	✗	A claim involving circumstances known at the start of the policy
✓	Service under Code of Practice (COP) 8	✗	Preparation/rectification of self-assessment tax returns/P11Ds/P35s/VAT returns or any other statutory returns or for any costs incurred in the routine presentation of your affairs
✓	Professional fees in a formal HMRC compliance check/investigation into your PAYE affairs	✗	A claim arising directly from a HMRC enquiry/dispute prior to the start of this policy
✓	Professional fees in a dispute with HMRC following a compliance check/visit/inspection into your VAT affairs	✗	Professional fees incurred within our/Larsen Howie's consent
✓	Professional fees in a HMRC enquiry into your IR35 employment status	✗	Any costs associated with the gathering of evidence required to establish whether your case has reasonable prospects of success
✓	Additional tax, interest and penalties (less any tax reliefs) from a HMRC enquiry into your IR35 employment status	✗	The cost of any professional valuations
✓	Professional fees following an enquiry by HMRC in to your affairs under the Settlements Legislation (S.660a)	✗	Any investigation, enquiry, check or dispute which does not have reasonable prospects of success
✓	Additional tax, interest and penalties (less any tax reliefs) from a HMRC enquiry under the Settlements Legislation (S.660a)	✗	Professional fees relating to attendance at a routine HMRC inspection(s) or routine correspondence prior to the dispute
✓	Professional fees where the HMRC decision is within the scope of Judicial Review and there is no alternative remedy	✗	Fraud, or where you have deliberately sought to evade tax
		✗	Any amount as a result of your deliberate or reckless act, or your deliberate or reckless misrepresentation or non-disclosure
		✗	Tax returns which are submitted late
	Are there any restrictions on cover?		
!	Cover up to the limit of indemnity shown on your policy certificate		
!	The policy will only cover insured events which occur during the period of insurance and are reported to the administrator during the period of insurance		





Are there any restrictions on cover? cont...

- ! - To be eligible for cover you must:
 - not have been subject to a VAT, PAYE or NIC inspection and/or a HMRC enquiry into your self-assessment tax return (personal and/or corporate) in the last three years;
 - be able to exercise a right of substitution with your client(s);
 - have autonomy over your method of work and not be subject to the same level of supervision or control as your clients' employees;
 - have business insurances, such as Professional Indemnity, Public (& Employers) liability in place;
 - not be aware of any discrepancies between your company's contract with your agency and your agency's contract with your end client;
 - not have been employed directly by any of your clients in the 12 months prior to commencing work under a contract for services;
 - not be aware, nor any of the proprietors, partners, directors or senior management be aware, of any fact or circumstance that could lead to a claim being made against this insurance;
 - not, nor any of the proprietors, partners, directors or senior management, ever have been declared bankrupt/in solvent, or the subject of bankruptcy proceedings, or been the subject of a County Court Judgement or the Scottish equivalent.
- ! The policy will not cover any matter in respect of IR35 employment status enquiries and disputes (tax interest and penalties) where you are deemed to be a managed service company.
- ! The policy will not cover any enquiries or disputes with revenue authorities whose jurisdiction is outside the territorial limits (being the United Kingdom of Great Britain and Northern Ireland (excluding the Isle of Man and the Channel Islands)).
- ! Any investigation enquiry, check or dispute must hold reasonable prospects of success. Where your case has multiple lines of enquiry, you shall be responsible for any professional fees incurred (or proportion thereof) in relation to any lines of enquiry which do not hold reasonable prospects of success.



Where am I covered?

- ✓ United Kingdom of Great Britain and Northern Ireland (excluding the Isle of Man and the Channel Islands).



What are my obligations?

- You must review the full policy terms and conditions provided on a regular basis to ensure that it remains adequate for your needs and to ensure you fully understand the benefits available and the things you must do to keep the policy valid.
- You are obliged to pay the premium in full at the start of the policy. There is no cover in place until the premium is paid.
- You must respond honestly to any request for information we make in your application or variation of cover, and have a duty to tell us immediately if any of that information changes.
- You shall authorise Larsen Howie and any professional representative to allow us or our auditors access to all reports and opinions that we ask to see, including you complete file.
- You must take all necessary measures to minimise the risk or likelihood of a claim arising, and must take all reasonable steps to minimise the cost and effect of any enquiry or dispute involving HMRC.



When and how do I pay?

- The premium must be paid in full at the start of the policy. No benefit shall be payable under this policy until and unless we have received full payment of the appropriate premium in respect of this policy. If, upon a claim being lodged, we have not yet received 100% of the premium from you, we shall deduct the remaining outstanding premium from any benefit paid to you under this policy.



When does the cover start and end?

- Providing you pay the premium when it is due, the insurance starts at the time of the purchase, renewal date or policy start date, whichever is the later, and lasts for a period of twelve months.



How do I cancel the contract?

If you decide that you do not want the policy or it does not suit your needs, please contact the administrator:

Larsen Howie Limited
Offices 8 & 9
Burrough Court
Burrough-On-The-Hill
Melton Mowbray
Leicestershire
LE14 2QS

Email: customer.service@larsenhowie.co.uk
Phone: 01163 800 400

If you cancel the policy within the first 14 days of receiving your policy documents (known as the 'cooling off period') you will receive a full refund of any premium you have paid, providing that you have not submitted a claim.

If you wish to cancel your policy outside the 14 day cooling off period, you can do so at any time by informing the administrator and giving them 30 days' notice. You will receive a pro-rata refund, providing no claims have been made or are pending.