

Insurance Product Information Document

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This document provides only a policy summary of the key information. It does not contain the full terms and conditions of the Policy, which can be found in the Fee Payer IR35 Protect Insurance Policy Wording.

What is this type of insurance?

This is a claims made Fee Payer IR35 Protect Insurance Policy, which is designed to insure a specific engagement between a contractor and a client, and assist you in the defence of an IR35 status dispute opened by HMRC into that engagement.



What is insured?

- ✓ **HMRC IR35 Status Enquires- SDS Protect**
Covers the costs and expenses to respond to an IR35 status enquiry.
- ✓ **HMRC IR35 Status Enquiry Tax Tribunal Hearings – SDS Protect**
Covers the costs and expenses to represent the policyholder in a Tax tribunal hearing.
- ✓ **HMRC IR35 Status Enquiry Taxes and Interest – SDS Protect**
Covers the tax and interest that falls due following an IR35 Status enquiry.
- ✓ **HMRC IR35 Status Enquiry Penalties – SDS Protect**
Covers the penalties that fall due following an IR35 Status enquiry.



What is not insured?

- ✗ **Prior Claims** - Any claim or incident, which may lead to a claim and which you knew about or ought reasonably to have known about before the start of this policy.
- ✗ **Prior Costs and Expenses** - Any costs incurred before a claim is made and any costs and expenses, which we do not authorise.
- ✗ **Dishonesty, criminal acts and fraud** - any claim:
 - Involving actual or alleged dishonesty or violence by you
 - Or statement, which is overstated, false or fraudulent.
- ✗ **The policy excess** – as stated in the Policy Schedule.



Are there any restrictions on cover?

- ! **Contractor Compliance Portal** – The policyholder must have used the Contractor Compliance Portal to obtain either an 'Outside IR35' Status Determination Statement or an 'Outside IR35' External SDS Verification Assessment opinion.
- ! **Mandatory Review** – The policyholder must use the Contractor Compliance Portal to obtain an 'Outside IR35' determination at least every 12 months, where the working practices change or where a new contract is negotiated, whichever comes first.
- ! **Pro Rata Claims Coverage** – In the event of a claim, payments will be made on a pro rata basis, based on the number of months an engagement has been insured for.



Where am I covered?

- ✓ United Kingdom



What are my obligations?

- Reasonable care – The policyholder must take reasonable care to ensure that their accounts, tax affairs and records have been properly maintained.
- Cooperation – you must cooperate fully with us and provide within a reasonable time, any requested information and documentation we ask for.



When and how do I pay?

- You must make payment via the Contractor Compliance Portal, which is made on a monthly basis.



When does the cover start and end?

- Your policy covers you from the start to the end of a specified calendar month.
- There is a four year Extended Reporting Period after the expiry of the policy in which you can notify a claim.



How do I cancel the contract?

- You have the right to cancel this Policy:
 - Within 14 days of its inception without any premium charge provided there have been no claims.
 - At any other time, however no refund of premium will be available.