

## Why do I need it?

In today's political environment of European harmonisation and consumer protection, the law has an ever widening application. FTA members could find themselves embroiled in expensive disputes without realising that they had done anything wrong. Failing to defend these allegations properly could cause irreparable damage to the reputation and financial stability of your business and livelihood.

### Below are real situations where businesses, like yours, have benefited from this insurance:

- An accountant's brief was to prepare and submit a client's tax returns to the Inland Revenue. Despite several requests for the required information, it was not forthcoming. The returns were submitted late and penalties were imposed. The client alleged negligence against the accountant and sought compensation. Luckily the accountant's Hiscox policy covered him for this.
- An accountant acted as auditor for the proprietor of a firm of solicitors. The client did not operate accounts in accordance with statutory regulations and he also misappropriated funds. Following an investigation the client was struck off. The client then pursued the accountant for failing to advise that he had dealt with the accounts incorrectly. Hiscox leapt to his defence.
- An accountant was appointed to advise a client on the purchase of another company. The client wanted to structure the purchase with a view to limiting any tax liability. The accountant gave specific instructions on how to achieve the least tax liability. However, this advice was not entirely correct and the client company received an unexpected tax bill. The accountant was pursued for negligent advice. Thankfully, he was a Hiscox customer.
- One of our policyholders found themselves in hot water when they lost 10 years worth of electronic filing they had for a major customer. It took 4 weeks' work to research and re-instate the records. Their Hiscox policy paid for the extra staff needed to do this.

These are only examples. Claims are dealt with on a case by case basis and are subject to the terms and conditions of the policy wording. For full details please read the policy wording or contact Pavey Group.

## What are the benefits?

The cover is wide and simple to arrange:

- broad civil liability cover  
if it's not excluded, it's covered
- continuous cover  
removing the need to undertake a time consuming renewal process each year
- self-rating proposal forms  
quick, simple and affordable
- monthly interest free direct debit

## Do I qualify?

Specially designed for FTA members with an annual fee income below £100,000 undertaking the provision of taxation advice for individuals or businesses in the UK. Simply use the form attached.

Alternatively, if you require a bespoke service please  
contact [jonathan.cox@paveygroup.co.uk](mailto:jonathan.cox@paveygroup.co.uk)

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