

A NEW PROFESSIONAL INDEMNITY INSURANCE SCHEME FOR CIOT & ATT MEMBERS

Insurance for your reputation

MFL

Professional

INSURANCE BROKERS



Chartered
Institute of
Taxation
Excellence in Taxation



MFL

MFL

MFL



A NEW PROFESSIONAL INDEMNITY INSURANCE SCHEME FOR CIOT & ATT MEMBERS

The specialist Professional Indemnity Insurance (PII) Brokers, MFL Professional (McParland Finn Ltd t/a), is pleased to announce the launch of a new PII scheme for CIOT/ATT members working exclusively with specific A rated Insurers, whilst at the same time having launched facilities which address wider Management Liability exposures touched on below.

Members will have been aware that the PII market has been in something of a 'soft' cycle, with plenty of Insurer capacity. More recently however, the HMRC's focus on tax mitigation has perhaps led to a changing picture as the insurance profession becomes ever more commoditised.

Now, members may have found some PI Insurers taking a step back at the merest mention of tax consultancy work, with a subsequent reduction in Insurer capacity resulting in higher premiums across the Accountancy sector as a whole.

MFL have been able to address this by working in partnership with a like minded Insurer, who themselves are able to show not only a relevant understanding of the work undertaken by members but also a long term commitment to the sector also. This will hopefully prove especially valuable if, as mentioned above, more Insurers within the Accountants' PII market elect to harden their stance.

This PII facility will offer:

- Increased competition and choice for members from like minded Insurers showing a commitment to the sector.
- Insurers address properly the risk exposure in terms of the work undertaken by CIOT/ATT personnel.
- The specific proposal form for CIOT/ATT members tailored to the type of work undertaken by members.
- Competitive premiums and lower excess levels for CIOT/ATT staff.
- Exclusive for members with policies compliant with CIOT/ATT and ICAEW requirements.
- Specialist claims assistance on all aspects of tax consultancy and wider accountancy work.



www.m-f-l.co.uk/ciot

Barlow House, Minshull Street, Manchester, M1 3DZ
T: 0161 236 2532 | E: info@m-f-l.co.uk

Registered in England No. 2817700.
Registered Office: Barlow House, Minshull Street, Manchester, M1 3DZ
McParland Finn Ltd is authorised and regulated by the Financial Conduct Authority.

In addition to the PII, MFL are also providing a facility to enable members to buy Management Liability, Cyber and/or Crime Insurance, as many members may be increasingly concerned by the risks to their business caused by cyber attacks, like the transmission of a virus or the infiltration of your systems by a hacker, by other fraudulent activity such as email fraud or arising out of the implications of the new General Data Protection Regulations to list a few examples.

MFL Professional will issue regular technical bulletins throughout the year for members and a more detailed focus on this subject, highlighting how the PII should dovetail with these additional covers, will follow.

Brief details of MFL Professional can be found on the website below (a link from the CIOT/ATT website can also be used). Alternatively, please contact us should you wish to discuss further as below.

Should you wish to discuss the above in more detail, or require a quotation, please do not hesitate to contact us as below at any of our offices in Manchester, Menston or Leeds.

CONTACT US

Manchester

Barlow House
Minshull Street
Manchester
M1 3DZ

0161 236 2532
info@m-f-l.co.uk

Leeds

Building 3
Leeds City West Bus. Park
Gelderd Road
Leeds LS12 6LN

0113 323 1040
info@m-f-l.co.uk

Menston

Ashfield House
Windermere Avenue
Menston
West Yorkshire LS29 6NR

01943 816 866
info@m-f-l.co.uk

www.m-f-l.co.uk/ciot