

Tax Audit Protection

Be protected from
the costs of random Tax
and Government Audits

tax
audit australia
insurance

POWERED BY



Be covered when the tax man comes knocking

ATO and other government audits, reviews and investigations are increasing in number and scope every year. Responding to these enquiries can take bookkeepers or accountants a significant amount of time, for which they need to charge you. This can end up costing your business thousands in un-budgeted dollars.

Get covered from random tax audits with our Tax Audit Insurance.



How likely am I to get a Random Government Audit or Investigation?

Random audits and investigations are carried out not only by the ATO, but by a whole range of State and Federal Government agencies covering matters such as:

- Income Tax, BAS, GST, FBT
- Capital Gains
- SMSF
- Super Guarantee
- Centrelink, Child Support
- Employment Conditions
- Work Related Expenses
- Payroll tax, Land Tax, Stamp Duties
- Workers Compensation

Government agencies continue to announce increases in their audit activity and sophisticated computer cross checking is making additional enquiries much more likely.

What happens if my business or individual return is subject to a Random Government Audit or Investigation?

In this circumstance, you are responsible for providing the required information. You would need to engage your bookkeeper or accountant to assist in the organisation of the required documentation. This type of request can require hours of work by your bookkeeper or accountant to respond effectively - even if your records are up to date.

In some cases, specialist accountants and lawyers could be involved, and your business could face serious cash flow problems - the inquiry could even spread to your customers.



How can I protect my business from these unexpected costs?

Tax & Government audit insurance cover is specifically designed to be affordable for individuals and business owners. If you receive an enquiry from a government agency such as the ATO, you simply pass the details on to your bookkeeper or accountant and they manage the process.

As part of the process, you will receive your invoice from your bookkeeper or Accountant. If you have purchased Tax Audit Insurance, you can then lodge your claim and receive your payment.

What is covered under the policy?

Initially, Tax and Government Audit Insurance covers the fees involved in engaging an expert to respond to the audit or enquiry. It can also extend to include a specialist's professional fees if a tax expert or lawyer needs to be engaged for an opinion or defence costs.

It provides high coverage (up to a specified limit) with no excess to pay on accountancy fees involved in an audit or enquiry and is tax deductible.

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Speak to one of our industry experts today

Visit taia.com.au to find out more or buy your policy online.

Have more questions? Call [1300 685 606](tel:1300685606)

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