

**Different Excess for Tax Avoidance**

The **Excess** shall be £            and not as stated in the Schedule in respect of any claim arising out of or relating to **Tax Avoidance**.

For the purposes of this insurance, **Tax Avoidance** shall mean the arrangement of financial affairs to obtain a tax or financial advantage which was not, or could not reasonably have been, an intention of parliament or the Courts including but not limited to transactions or arrangements:

- where HMRC has allocated a Disclosure of Tax Avoidance Scheme (DoTAS) Number for inclusion on the relevant Self-Assessment Return or where a DoTAS Number would have been issued but for the failure to notify HMRC of the tax planning arrangement;
- which have little or no economic substance or which have tax consequences not commensurate with the change in a taxpayer's (or group of related taxpayers') economic position;
- bearing little or no pre-tax profit which rely wholly or substantially on anticipated tax reduction for significant post tax profit;
- that result in a mismatch such as:
  - a. between the legal form or accounting treatment and the economic substance;  
or
  - b. between the tax treatment for different parties or entities; or
  - c. between the tax treatment in different jurisdictions;
- exhibiting little or no business, commercial or non-tax driver;
- involving contrived, artificial, transitory, pre-ordained or commercially unnecessary steps or transactions;
- designed to sidestep the effect of legislation which has been enacted to target particular, alternative transactions or arrangements and give them a particular tax result, but which otherwise achieve the same result; or
- which HMRC have declared to amount to avoidance.