

# Audit Shield Fee Waiver Service

## For Your Protection

### What is audit activity?

Audit activity includes any audit, enquiry, investigation or review which is instigated by the Canada Revenue Agency (CRA) and other provincial agencies to ensure business and tax payer compliance with various tax and legislative requirements such as Personal Tax, Business Audits, Payroll Audits, GST/HST and Capital Gains Tax, amongst others.

### How common are audits, enquiries, investigations or reviews?

The CRA and other government revenue bodies continue to focus on review and audit activity. These agencies are consistently provided with resources for this purpose.

### What is the Audit Shield Fee Waiver Service? Why should I consider it?

Our firm's Audit Shield Fee Waiver Service provides for the payment of professional fees incurred as a result of your filed return being selected for an audit, enquiry, investigation or review. The cost of being properly represented in these matters can be quite significant. Even if no adjustments are required, you could still be left with considerable professional fees if you are not protected by Audit Shield. It provides a fixed, cost effective solution to guard against these unbudgeted costs.

### Who provides the Audit Shield Fee Waiver Service?

Audit Shield is provided by our accounting firm and we hold an Audit Shield insurance policy (underwritten by Lloyds) which mirrors this service.

### What filed returns/financial compliance obligations are covered?

- Audits and reviews instigated by Provincial Agencies such as PST
- Business Audits
- Capital Gains Tax
- Corporate Tax - full and area specific
- Employer Audit Program
- Employer Compliance Audits
- GST/HST
- Payroll Audits (T4)
- Personal Tax (post Assessment T1)
- Plus more!

### Is the cost tax deductible?

Yes, a tax deduction can ordinarily be claimed for your Audit Shield Fee Waiver Service.



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### **Who is covered?**

All of our clients are invited to participate in the Audit Shield Fee Waive Service. Different levels of cover are available for T1s and businesses. In most cases individuals and other family entities can be covered with the business entities – for no extra cost. If you decide to participate, your cover commences one business day after your payment is received.

### **Is it mandatory to participate in the Audit Shield Fee Waiver Service?**

No, Audit Shield is an option our accounting firm provides to you, our client. You have the opportunity to participate in or decline the offer.

### **What do I need to do to participate?**

Please contact one of our friendly team members to discuss your participation and to arrange an acceptance form to be sent to you.

For more information contact Swanson Gryba & Company

