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| **Date of Briefing**  |
| 15/10/20 |
| **Project Title** |
| Investment Income  |
| **Purpose: What is it you want to share with the group?** |
| One to Many letter |
| **Author: Which part of HMRC is leading on the work and who is the contact?** |
| Wealthy are leading on the delivery of the letter. Contact details will be available in the letter for any agent or customer queries. |
| **Two-way transparency:**  |
| Where customers are represented by an agent the letter will be directed to the agent.   Unrepresented customers will receive the letter direct.   This briefing is issued to the External Forum in advance so that any issues or concerns can be addressed.   We follow up on the activity with the forum to discuss the impact of the letter, how successful the activity was and whether it could be further improved for future years.   |
| **Detail:** |
| * HMRC receives information about investment income from financial institutions and in some cases the information they provide to HMRC does not match the information that is on a customer’s self-assessment tax return.
* A letter is being sent to agents (where customers are represented) or direct to approximately unrepresented customers for whom HMRC has identified potential investment income discrepancies on their 2018/19 Self-Assessment tax return, when compared to information received from third parties.
* The letter provides details of the information HMRC has received to assist agents and customers in getting their 2019/20 tax return correct. Amendments to the 2018/19 returns may be required.
* We are providing details of all of the accounts that we are aware of in the letter, regardless of the amounts involved, to assist customers in keeping track of their accounts for future years.

 * We know the Coronavirus (COVID-19) situation has affected many people’s personal and business finances in different ways.  Unfortunately, it is impossible for us to know how each of our customers have been affected before we write to them, however we still have a duty to ensure that our customers pay the right amount to tax to support the economy.

We want to support customers in the best possible way, so we are writing to their tax agents, where possible, to give them the information to help and support their clients in the most appropriate way.  If a customer that we have written to has any health issues or personal circumstances that may make it difficult for them to deal with us, we encourage them to let us know. We’ll help in whatever way we can. For more information about this, customers or agents can go to www.gov.uk/dealing-hmrc-additional-needs.   |
| **Timing** |
| Letters are planned for issue during October/November 2020.  |
| **Other relevant information** |
|  It is also to be understood that, due to various external factors outside of our control, the dates that letters are to be issued may be subject to change.  |
| **Appendices** |
| Copies of the letters attached:  |