



Minimum Regulatory Requirements per Body

ACCA:

Minimum Limits of Indemnity are the greater of:

- If fee income is less than £200k: 2.5 times gross fees or 25 times largest fee. (Minimum £50k)
- If between £200k and £700k: £300k + gross fees or 25 times largest fee.
- If fee income is more than £700k: £1m or 25 times largest fee.

Excess:

- Maximum £20k excess in the aggregate per principle

No retroactive requirement but at least six years “run-off” required.

ICA:

Minimum Limits of Indemnity:

- If fee income is less than £400k: 2.5 times gross fees (Minimum: £50k for sole practitioners or £100k for partnerships and companies.)
- If fee income is more than £400k: £1m

Excess:

- Maximum £30k excess in the aggregate per principle

Six years required retroactive cover and at least two years “run-off” required.

AAT:

Minimum Limits of Indemnity:

- If fee income is less than £400k: 2.5 times gross fees (Minimum: £50k for sole practitioners or £100k for partnerships and companies.)
- If fee income is more than £400k: £1m

Excess:

- Maximum £10k excess in the aggregate per principle

Unlimited required retroactive cover and at least six years “run-off” required

CIOT:

Minimum Limits of Indemnity are the greater of:

- If fee income is less than £400k: 2.5 times gross fees or 25 times largest fee. (Minimum: £100k for sole practitioners or £200k for partnerships and companies.)
- If fee income is more than £400k: £1m

Excess:

- Maximum £20k excess in the aggregate per principle

Six years required retroactive cover and at least six years “run-off” required.

ATT:

Minimum Limits of Indemnity:

- If fee income is less than £400k: 2.5 times gross fees. (Minimum: £100k.)
- If fee income is more than £400k: £1m

Excess:

- Maximum £20k excess in the aggregate per principle

Six years required retroactive cover and at least six years “run-off” required.