

We now offer you full cover against your claims. This means that in the very unlikely event that your valid claim is not successfully processed (acts of God or legally flawed claims excepted), we will honour the claim anyway and pay out the full refund you would have received.

The cover is simply a nominal additional 2% fee on the refunded amount, so you really cannot lose out.

There is zero risk and your claim is now guaranteed.

Below is a list of examples of some of the processes we cover

Review of files containing foreign VAT

Invoices are paid in a different currency to claimable countries

Invoices in foreign languages therefore not identified

Extraction of original invoices

Invoices are not photocopied clearly

Invoices are copied and not stamped, therefore external auditors will not accept copies as valid supporting documentation

Invoices are damaged during the extraction process, therefore not claimable

General risk: Invoices are lost during the retrieval process

General risk: Invoices are fraudulently created by Retourtax staff

Obtaining necessary supporting documentation

The Client Service Executive does not have all documents at the audit

The Client Service Executive has the incorrect version of the document and therefore the document is invalid

The details on the documents do not match and therefore the claim will be rejected

Supporting documentation lost by VATit

Data capture of invoices

Invoice details are captured incorrectly

Invoice dates are captured incorrectly, resulting in invoices in date appearing out of date and therefore not claimed

Invoices are not captured in error and therefore not submitted to the tax office

Invoice values are captured incorrectly, therefore lower refunds might be paid

Invoice values are captured incorrectly, therefore if the invoice value is above the claiming minimum and the invoice was captured as an invoice below the claiming minimum, this invoice will not be submitted to the VAT authority

Invoices are captured under the incorrect VAT scheme

Invoices are captured under the incorrect client

Invoice expense type is captured incorrectly and may not be claimable in the jurisdiction

Staff are not up to date with VAT authority requirements and therefore invoices may be captured incorrectly

Duplicate invoices captured resulting in valid invoices not being paid

Invoices being captured when they should be re-issued

Claimable invoices thrown out as non-claimable in error

Invoices not being captured on time for deadline caused by a delay in processing

Language barrier causing misinterpretation of details on invoices

Re-issued invoices not captured within the allowed time, therefore lost

Second review of invoices

Invoices are thrown out that are valid invoices

Invoices are mixed with other companies' invoices

Invoices are not processed due to misplacement

Invoices are damaged by a Retourtax employee

Creation of client packs

Invoices submitted for a claimable period before all the invoices for that period are received, therefore all future invoices received cannot be claimed as claims for that period have already been filed (totally un-claimable)

Client packs not submitted before deadline by the branches (after the client has submitted it to Retourtax within a reasonable time)

Valid invoices are sent incorrectly as a re-issue client pack, and therefore should the invoice not be re-issued, the good invoice will be lost

Wrong client selected and therefore the invoices are incorrectly submitted

Validation of client packs

Document requirements are not met and therefore the client pack is not validated, resulting in missed deadline or incorrect submission

Validation not done in time, therefore deadline missed

Documents are incomplete and not identified

Transmittal of client packs

Physical invoices not sent with transmittal

Incorrect waybill details put on the transmittal and therefore following up on the transmittal will be impossible if the transmittal is lost

Reconciling of transmittal and client packs

The client packs get damaged

Missing documents and client packs not identified

Re-issue of invalid invoices

When re-issuing the invoice the supplier might provide additional invoices that do not get captured together with the claim

Invoice lost by Retourtax staff during the re-issue process

Supplier queries

Turnaround time of the rejection process is slow, thus missing the deadline

Claim preparation & final claim assessment

Invoice claimed in full when it should have been apportioned and is therefore rejected

Retourtax does not identify that a company is under the same VAT group (within a group of companies) and therefore omits other companies in the group's claims

Submitting claims for clients that have already been claimed by the client, resulting in damages

Apportionment ratio submitted by Retourtax staff is lower than what the client is entitled to, resulting in a loss

Invoice incorrectly assessed as "out of date" and therefore not submitted for VAT reclaim

Invoice is lost/damaged

Invoice omitted from claim and thus will not be assessed for VAT reclaim

Claim is not signed/stamped by an authorised person at Retourtax

Incorrect application form submitted with a claim

Submission of claim to tax office via paper

Retourtax instructs courier too late to meet deadlines

Claim submitted on system but not physically sent to the tax office

Retourtax sends the claim to the wrong address

Submission of claim to tax office via portals

Invoices not scanned onto portal and therefore do not get submitted

Data corruption when submitting the claim on the portal and thus claim not submitted and received by the MSR (member state of refund)

MSE may reject the claim if the claim has the incorrect codes (expense types) and therefore will not be transferred to the MSR (member state of refund)

Claim not submitted on the system, but submitted on the portal

Loss of data cards and passwords

Claim query and rejection

Claims are not followed up and therefore claims not paid

Query not responded to within deadline subject to Retourtax having reasonable time to respond

General risks

Documents or invoices lost or misplaced by VATit

Documents or invoices damaged by Retourtax

Claim approval and refund

Retourtax fails to allocate a refund to a client

Retourtax allocates a refund to the wrong client

Claim is approved but refund is never received

Refunds via supplier query service

Supplier refunds to a Retourtax employee and not to the company

Claim reconciliation and allocation

Incorrect recon leads to missed resubmission opportunity

Claim not reconciled, therefore client not paid

Claim not allocated to cash in bank, therefore client not paid

Refund of claim to clients

Payment to incorrect client

IT systems

Loss of data and client information

Inaccuracy of data

Data corruption

Hacking of systems

Data theft by employees

Loss of backups

Viruses

Crash of systems before deadline

Internet down and cannot transact with clients/banks

