

Need help?

You have until **22 June** to register for the offshore disclosure arrangements

You can register online at <https://disclosures.hmrc.gov.uk> or by calling us on **0845 302 1401**

14 June 2007

Offshore Disclosure Arrangements

We understand that your bank wrote to you a few weeks ago to say that it had been required to send us information about one or more offshore* bank accounts you hold or have held. Your bank will also have told you about arrangements that we have put in place to enable account holders to notify us if they have tax to pay on offshore bank interest or other monies paid into their offshore account(s). You may also have seen reports about this in the press.

We apologise for troubling you if you have already paid the tax due on all the monies in your offshore account(s). If you have done so, there is nothing more for you to do.

However, if you do have any unpaid tax, you can bring your tax affairs up to date now using our offshore disclosure arrangements. These arrangements require you to pay all the tax, interest and a flat rate penalty of 10% of the tax underpaid. They provide a streamlined service to enable you to put things right.

If you want to take advantage of these arrangements and you have not already registered to make a disclosure, **you have until 22 JUNE 2007** to do so.

Registering is quick and easy. You only need to provide basic personal details. We don't need any financial details at this stage. You can register online at <https://disclosures.hmrc.gov.uk> where full details of the disclosure arrangements are also available or by calling us on **0845 302 1401** (international +44 1506 476 094). Lines are open 8am-8pm everyday.

Once you have registered you have until 26 November 2007 to make your detailed disclosure and pay the money due.

After 22 June, HMRC will begin to investigate individuals with offshore bank accounts who appear to have tax to pay but have not notified us that they want to make a disclosure, and the penalties will be much higher than under the disclosure arrangements.

If you have any questions or concerns about this letter, please do not hesitate to contact us on 0845 302 1401, or your agent or tax adviser if you have one.

Yours sincerely

David Hinstridge
Offshore Disclosure Arrangements Project Manager, HM Revenue and Customs

* Offshore means anywhere outside the United Kingdom. Offshore accounts include any held in the Channel Islands, the Isle of Man and the Republic of Ireland.

