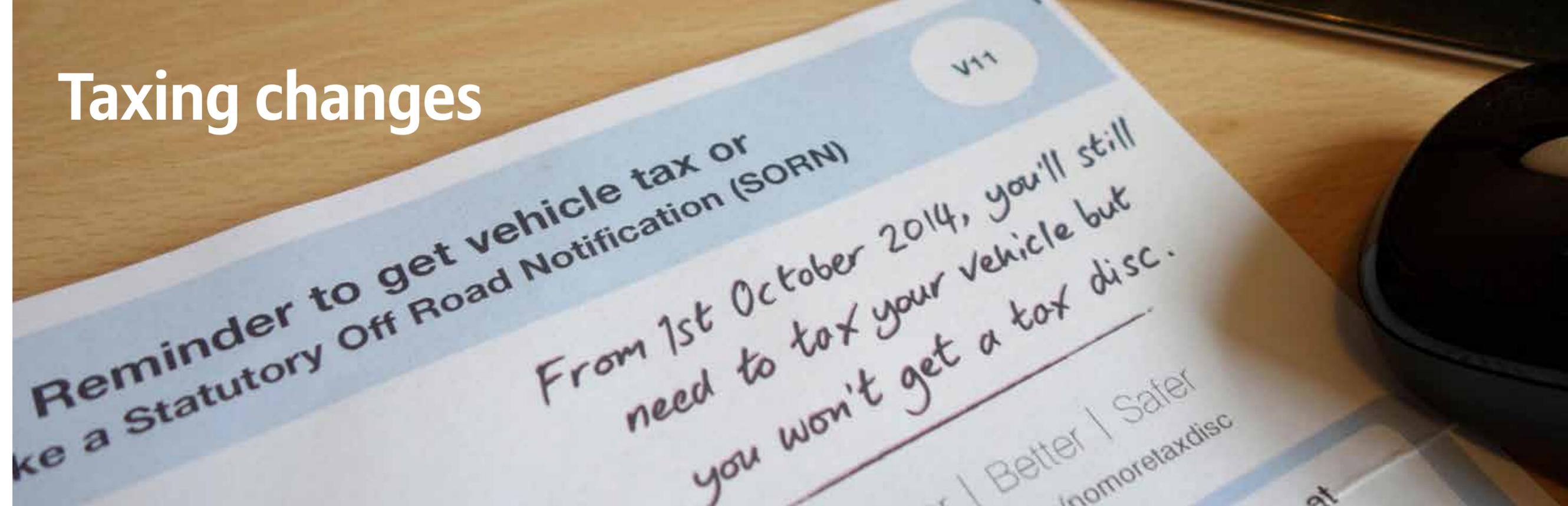


Taxing changes



Changes to the way vehicles are taxed will affect anyone buying or selling a vehicle as well as resigning the paper tax disc to motoring history.

The new rules, which came into effect on 1st October 2014, mean it will no longer be possible to transfer tax when a vehicle is sold. Instead it will be necessary for the buyer to ensure they have obtained new vehicle tax from the point of purchase. This can be done by using the New Keeper Supplement (V5C/2) either at a Post Office, online or through the DVLA's 24 hour telephone service.

Motor traders can still use a trade plate, providing the vehicle is used within their conditions for use. But, if the vehicle is to be registered for personal use in the name of the motor trader, new vehicle tax will need to be obtained.

The person or motor trader registered as the keeper of the vehicle is still responsible for notifying the DVLA when they sell or transfer it. Once this notification is received, and where the vehicle is taxed, they will also receive a refund of any full months' vehicle tax that is outstanding.

Additionally, and in keeping with the abolition of the paper tax disc, although motor traders and vehicle testers are still required to renew their trade licences, it will no longer be necessary to display this licence and the DVLA stopped issuing them from 1st October 2014.

More information can be found at <https://www.gov.uk/government/news/vehicle-tax-changes> or by contacting your Allianz broker.

It is an offence to drive an untaxed vehicle on the road and penalties apply to drivers and also companies for allowing this to happen.

Motor Traders need to consider their processes for transporting vehicles for example

- Vehicles bought from an auction house or seller's premises
- Delivery/collection of vehicles
- Test drive/demonstration

A trade plate or tax needs to be purchased before vehicle can be driven on the public highway.

Motor Traders will need to either check online with DVLA www.vehicleenquiry.service.gov.uk that customer vehicles in for service or repair which will be driven are:

- Taxed
- Customers' signed confirmation that the vehicle is taxed
- Displaying trade-plates before driving on the public highway

Motor traders no longer need cover to protect tax discs in their custody or control. Please discuss amendments with your Allianz broker.