



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART XII

SPECIAL CLASSES OF COMPANIES AND BUSINESSES

CHAPTER I

INSURANCE COMPANIES, UNDERWRITERS AND CAPITAL REDEMPTION BUSINESS

[^{F1}Miscellaneous provisions relating to life assurance business]

Textual Amendments

- F1** Cross-heading before s. 434 inserted (with effect in accordance with [Sch. 8 para. 57\(1\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 8 para. 51\(4\)](#) (with [Sch. 8 para. 55\(2\)](#))

434 **Franked investment income etc.**

F2

Textual Amendments

- F2** [S. 434](#) omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 29](#) (with [Sch. 17](#))

[^{F3}434A **Computation of losses and limitation on relief.**

F4

Changes to legislation: Income and Corporation Taxes Act 1988, Cross Heading: Miscellaneous provisions relating to life assurance business is up to date with all changes known to be in force on or before 16 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F3** S. 434A inserted by Finance Act 1989 (c. 26), s. 84(4)-(6), **Sch. 8 para. 4**
- F4** S. 434A omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 30** (with Sch. 17)

[^{F5} 434AZA **Reduced loss relief for additions to non-profit funds**

F6

Textual Amendments

- F5** Ss. 434AZA-434AZC inserted (with effect in accordance with Sch. 23 para. 3(2) of the amending Act) by Finance Act 2009 (c. 10), **Sch. 23 para. 3(1)**
- F6** Ss. 434AZA-434AZC omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 31** (with Sch. 17)

434AZB **Additions to non-profit funds: amount of loss reduction**

F7

Textual Amendments

- F5** Ss. 434AZA-434AZC inserted (with effect in accordance with Sch. 23 para. 3(2) of the amending Act) by Finance Act 2009 (c. 10), **Sch. 23 para. 3(1)**
- F7** Ss. 434AZA-434AZC omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 31** (with Sch. 17)

434AZC **Sections 434AZA and 434AZB: supplementary**

F8]

Textual Amendments

- F5** Ss. 434AZA-434AZC inserted (with effect in accordance with Sch. 23 para. 3(2) of the amending Act) by Finance Act 2009 (c. 10), **Sch. 23 para. 3(1)**
- F8** Ss. 434AZA-434AZC omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 31** (with Sch. 17)

[^{F9} 434B **Treatment of interest and annuities.**

(1) ^{F10}

(2) ^{F11}]

Changes to legislation: Income and Corporation Taxes Act 1988, Cross Heading: Miscellaneous provisions relating to life assurance business is up to date with all changes known to be in force on or before 16 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F9** S. 434B inserted (with effect in accordance with Sch. 8 para. 57(1) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 8 para. 21(1)** (with Sch. 8 para. 55(2))
- F10** S. 434B(1) repealed (with effect in accordance with s. 165(4)(5) of the repealing Act) by Finance Act 1996 (c. 8), s. 165(3), **Sch. 41 Pt 5(25)**, Note (with Sch. 14 para. 24)
- F11** S. 434B(2) repealed (with effect in accordance with s. 67(7), Sch. 18 Pt. 6(6) Note of the repealing Act) by Finance Act 1997 (c. 16), s. 67(4), **Sch. 18 Pt. 6(6)**

[^{F12}**434C Interest on repayment of advance corporation tax.**

^{F13}

Textual Amendments

- F12** S. 434C inserted (with effect in accordance with Sch. 8 paras. 54, 57(1) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 8 para. 22** (with Sch. 8 para. 55(2))
- F13** S. 434C repealed (with effect in accordance with Sch. 3 para. 26(2) of the repealing Act) by Finance Act 1998 (c. 36), Sch. 3 para. 26(1), **Sch. 27 Pt. 3(2)**, Note

[^{F14}**434D Capital allowances: management assets.**

^{F15}

Textual Amendments

- F14** Ss. 434D, 434E inserted (with effect in accordance with Sch. 8 para. 57(1) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 8 para. 23(1)** (with Sch. 8 para. 55(2))
- F15** S. 434D repealed (with effect in accordance with s. 579 of the repealing Act) by Capital Allowances Act 2001 (c. 2), Sch. 2 para. 39, **Sch. 4**

434E Capital allowances: investment assets.

^{F16}

Textual Amendments

- F14** Ss. 434D, 434E inserted (with effect in accordance with Sch. 8 para. 57(1) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 8 para. 23(1)** (with Sch. 8 para. 55(2))
- F16** S. 434E repealed (with effect in accordance with s. 579 of the repealing Act) by Capital Allowances Act 2001 (c. 2), Sch. 2 para. 39, **Sch. 4**

^{F17}**435 Taxation of gains reserved for policy holders and annuitants.**

.....

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Textual Amendments

- F17** S. 435 repealed (with effect in accordance with s. 84(5)(b) of the repealing Act) by [Finance Act 1989](#) (c. 26), s. 84(4), [Sch. 8 para. 5](#), [Sch. 17 Pt. IV](#), Note 3 (with s. 84(6))

436 [^{F18}Pension business]: separate charge on profits.

^{F19}

Textual Amendments

- F18** Words in s. 436 sidenote substituted (with effect in accordance with [Sch. 8 para. 57\(1\)](#) of the amending Act) by [Finance Act 1995](#) (c. 4), [Sch. 8 para. 51\(5\)](#) (with [Sch. 8 para. 55\(2\)](#))
- F19** S. 436 repealed (with effect in accordance with s. 38(2) of the repealing Act) by [Finance Act 2007](#) (c. 11), [Sch. 7 para. 24](#), [Sch. 27 Pt. 2\(7\)](#), Note (with [Sch. 7 Pt. 2](#))

[^{F20}436A Gross roll-up business: separate charge on profits

^{F21}

Textual Amendments

- F20** Ss. 436A, 436B inserted (with effect in accordance with s. 38(2) of the amending Act) by [Finance Act 2007](#) (c. 11), [Sch. 7 para. 25](#) (with [Sch. 7 Pt. 2](#))
- F21** S. 436A omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012](#) (c. 14), [Sch. 16 para. 32](#) (with [Sch. 17](#))

436B Gains referable to gross roll-up business not to be chargeable gains

^{F22}

Textual Amendments

- F20** Ss. 436A, 436B inserted (with effect in accordance with s. 38(2) of the amending Act) by [Finance Act 2007](#) (c. 11), [Sch. 7 para. 25](#) (with [Sch. 7 Pt. 2](#))
- F22** S. 436B omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012](#) (c. 14), [Sch. 16 para. 33](#) (with [Sch. 17](#))

437 General annuity business.

^{F23}

Textual Amendments

- F23** Ss. 437, 437A omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012](#) (c. 14), [Sch. 16 para. 34](#) (with [Sch. 17](#))

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[^{F24}**437A** Meaning of “steep-reduction annuity” etc.

^{F25}

Textual Amendments

- F24** S. 437A inserted (with effect in accordance with s. 67(8) of the amending Act) by [Finance Act 1997 \(c. 16\), s. 67\(3\)](#)
- F25** Ss. 437, 437A omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\), Sch. 16 para. 34](#) (with [Sch. 17](#))

438 Pension business: exemption from tax.

^{F26}

Textual Amendments

- F26** S. 438 omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\), Sch. 16 para. 35](#) (with [Sch. 17](#))

[^{F27}**438A** Pension business: payments on account of tax credits and deducted tax.

^{F28}

Textual Amendments

- F27** S. 438A inserted (2.10.1992) by [Finance Act 1991 \(c. 31, SIF 63:1\), s. 49\(1\)](#); S.I. 1992/1746, [art.2](#)
- F28** S. 438A repealed (with effect in accordance with s. 87(2)(5) of the repealing Act) by [Finance Act 2001 \(c. 9\), s. 87\(1\), Sch. 33 Pt. 2\(12\)](#)

[^{F29}**438B** Income or gains arising from property investment LLP

^{F30}

Textual Amendments

- F29** Ss. 438B, 438C inserted (6.4.2001) by [Finance Act 2001 \(c. 9\), s. 76, Sch. 25 para. 5](#)
- F30** S. 438B repealed (with effect in accordance with s. 38(2) of the repealing Act) by [Finance Act 2007 \(c. 11\), Sch. 7 para. 27, Sch. 27 Pt. 2\(7\)](#), Note (with [Sch. 7 Pt. 2](#))

438C Determination of policy holders’ share for purposes of s.438B

^{F31}

Textual Amendments

- F29** Ss. 438B, 438C inserted (6.4.2001) by [Finance Act 2001 \(c. 9\), s. 76, Sch. 25 para. 5](#)

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F31 S. 438C repealed (with effect in accordance with s. 38(2) of the repealing Act) by [Finance Act 2007](#) (c. 11), Sch. 7 para. 28, [Sch. 27 Pt. 2\(7\)](#), Note (with Sch. 7 Pt. 2)

439 Restricted government securities.

F32

Textual Amendments

F32 S. 439 repealed (with effect in accordance with s. 38(2) of the repealing Act) by [Finance Act 2007](#) (c. 11), Sch. 7 para. 29, [Sch. 27 Pt. 2\(7\)](#), Note (with Sch. 7 Pt. 2)

[^{F33}439A Taxation of pure reinsurance business.

F34]

Textual Amendments

F33 S. 439A inserted (with effect in accordance with Sch. 8 para. 57(1) of the amending Act) by [Finance Act 1995](#) (c. 4), [Sch. 8 para. 26](#) (with Sch. 8 para. 55(2))

F34 S. 439A repealed (with effect in accordance with s. 39(2) of the repealing Act) by [Finance Act 2007](#) (c. 11), Sch. 8 para. 7, [Sch. 27 Pt. 2\(8\)](#), Note (with Sch. 8 Pt. 2)

[^{F35}439B Life reinsurance business: separate charge on profits.

F36]

Textual Amendments

F35 S. 439B inserted (with effect in accordance with Sch. 8 para. 57(1) of the amending Act) by [Finance Act 1995](#) (c. 4), [Sch. 8 para. 27\(1\)](#) (with Sch. 8 para. 55(2))

F36 S. 439B repealed (with effect in accordance with s. 38(2) of the repealing Act) by [Finance Act 2007](#) (c. 11), Sch. 7 para. 30, [Sch. 27 Pt. 2\(7\)](#), Note (with Sch. 7 Pt. 2)

440 Transfers of assets etc.

F37

Textual Amendments

F37 S. 440 omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012](#) (c. 14), [Sch. 16 para. 36](#) (with Sch. 17)

[^{F38}440A Securities.

F39]

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Textual Amendments

- F38** Ss. 440, 440A substituted for s. 440 (1.1.1990) by [Finance Act 1990 \(c. 29\)](#), [Sch. 6 paras. 8, 11\(2\)](#) (with [Sch. 6 para. 12](#))
- F39** S. 440A omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 37](#) (with [Sch. 17](#))

[^{F40} 440B Modifications where tax charged under [^{F41} section 35 of CTA 2009].

^{F42}

Textual Amendments

- F40** S. 440B inserted (with effect in accordance with [Sch. 8 para. 57\(1\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 8 para. 28\(1\)](#) (with [Sch. 8 para. 55\(2\)](#))
- F41** Words in s. 440B title substituted (1.4.2009 with effect in accordance with [s. 1329\(1\)](#) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 138\(5\)](#) (with [Sch. 2 Pts. 1, 2](#))
- F42** S. 440B omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 38](#) (with [Sch. 17](#))

[^{F43} 440C Modifications for change of tax basis

^{F44}

Textual Amendments

- F43** S. 440C inserted (with effect in accordance with [s. 39\(2\)](#) of the amending Act) by [Finance Act 2007 \(c. 11\)](#), [Sch. 8 para. 9](#) (with [Sch. 8 Pt. 2](#))
- F44** S. 440C omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 39](#) (with [Sch. 17](#))

[^{F45} 440D Modifications in relation to BLAGAB group reinsurers

^{F46}

Textual Amendments

- F45** S. 440D inserted (27.12.2007 with effect in accordance with [art. 1\(2\)](#) of the amending S.I.) by [The Insurance Companies \(Taxation of Reinsurance Business\) \(Corporation Tax Acts\) \(Amendment\) Order 2007 \(S.I. 2007/3430\)](#), [art. 3\(2\)](#)
- F46** S. 440D omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 40](#) (with [Sch. 17](#))

441 Overseas life assurance business.

^{F47}

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Textual Amendments

- F47** S. 441 repealed (with effect in accordance with s. 38(2) of the repealing Act) by [Finance Act 2007](#) (c. 11), [Sch. 7 para. 34](#), [Sch. 27 Pt. 2\(7\)](#), Note (with Sch. 7 Pt. 2)

[^{F48} 441A Section 441: distributions.

- (1) ^{F49}
- (2) ^{F50}
- [^{F51} (3) ^{F50}
- (4) ^{F50}
- (5) ^{F50}]
- (7) ^{F50}
- (8) ^{F50}]

Textual Amendments

- F48** Ss. 441, 441A substituted for s. 441 by [Finance Act 1990](#) (c. 29), [Sch. 7 paras. 3, 10](#)
- F49** S. 441A(1) repealed (with effect in accordance with Sch. 3 para. 9(4) of the repealing Act) by [Finance \(No. 2\) Act 1997](#) (c. 58), [Sch. 3 para. 9\(2\)](#), [Sch. 8 Pt. 2\(6\)](#), Note
- F50** S. 441A(2)-(8) repealed (with effect in accordance with Sch. 4 para. 28(2), Sch. 8 Pt. 2(10) Note of the repealing Act) by [Finance \(No. 2\) Act 1997](#) (c. 58), [Sch. 4 para. 28\(1\)](#), [Sch. 8 Pt. 2\(10\)](#)
- F51** S. 441A(3)-(5) substituted for s. 441A(3)-(6) (with effect in accordance with [Sch. 8 para. 57\(1\)](#) of the amending Act) by [Finance Act 1995](#) (c. 4), [Sch. 8 para. 31](#) (with [Sch. 8 para. 55\(2\)](#))

[^{F52} 441B Treatment of UK land.

- ^{F53}

Textual Amendments

- F52** S. 441B inserted (with effect in accordance with [Sch. 8 para. 57\(1\)](#) of the amending Act) by [Finance Act 1995](#) (c. 4), [Sch. 8 para. 32](#) (with [Sch. 8 para. 55\(2\)](#))
- F53** S. 441B repealed (13.8.2007 with effect in accordance with reg. 1(2) of the repealing S.I.) by [The Insurance Companies \(Overseas Life Assurance Business\) \(Excluded Business\) \(Amendment\) Regulations 2007](#) (S.I. 2007/2086), [regs. 1\(1\), 6\(2\)\(a\)](#)

442 Overseas business of U.K. companies.

- ^{F54}

Textual Amendments

- F54** S. 442 omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012](#) (c. 14), [Sch. 16 para. 41](#) (with [Sch. 17](#))

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[^{F55} **442A Taxation of investment return where risk reinsured.**

^{F56}

Textual Amendments

- F55** S. 442A inserted (with effect in accordance with Sch. 8 para. 57(1) of the amending Act) by Finance Act 1995 (c. 4), Sch. 8 para. 34 (with Sch. 8 paras. 55(2), 57(2))
- F56** S. 442A omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 42 (with Sch. 17)

443 Life policies carrying rights not in money.

^{F57}

Textual Amendments

- F57** S. 443 repealed (19.7.2007) by Finance Act 2007 (c. 11), Sch. 10 para. 16(3)(d), Sch. 27 Pt. 2(10), Note

444 Life policies issued before 5th August 1965.

^{F58}

Textual Amendments

- F58** S. 444 repealed (19.7.2007) by Finance Act 2007 (c. 11), Sch. 10 para. 16(3)(e), Sch. 27 Pt. 2(10), Note

[^{F59} **444A Transfers of business.**

^{F60}

Textual Amendments

- F59** S. 444A inserted (with effect in accordance with Sch. 9 para. 7 of the amending Act) by Finance Act 1990 (c. 29), Sch. 9 para. 4
- F60** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 43 (with Sch. 17)

[^{F61} **444A Transfers of life assurance business: [^{F62} gross roll-up business] losses of the transferor**

^{F63}

Changes to legislation: Income and Corporation Taxes Act 1988, Cross Heading: Miscellaneous provisions relating to life assurance business is up to date with all changes known to be in force on or before 16 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F61** Ss. 444AZA, 444AZB inserted (19.2.2008 with effect in accordance with art. 1(5) of the amending S.I.) by [The Insurance Business Transfer Schemes \(Amendment of the Corporation Tax Acts\) Order 2008 \(S.I. 2008/381\)](#), **art. 9**
- F62** Words in s. 444AZA title substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), **Sch. 1 para. 142(5)** (with [Sch. 2 Pts. 1, 2](#))
- F63** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 43** (with [Sch. 17](#))

444AZB Transfers of life assurance business: [^{F64}trade] losses of the transferor

^{F65}

Textual Amendments

- F61** Ss. 444AZA, 444AZB inserted (19.2.2008 with effect in accordance with art. 1(5) of the amending S.I.) by [The Insurance Business Transfer Schemes \(Amendment of the Corporation Tax Acts\) Order 2008 \(S.I. 2008/381\)](#), **art. 9**
- F64** Word in s. 444AZB title substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), **Sch. 1 para. 143(5)** (with [Sch. 2 Pts. 1, 2](#))
- F65** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 43** (with [Sch. 17](#))

[^{F66}444AA] Transfers of business: deemed periodical returns

^{F67}

Textual Amendments

- F66** S. 444AA inserted (with effect in accordance with [Sch. 33 para. 18\(2\)](#) of the amending Act) by [Finance Act 2003 \(c. 14\)](#), **Sch. 33 para. 18(1)**
- F67** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 43** (with [Sch. 17](#))

[^{F68}444AB]^{F69} Transfer schemes: transferor]

^{F70}

Textual Amendments

- F68** S. 444AB inserted (with effect in accordance with [Sch. 33 para. 19\(2\)](#) of the amending Act) by [Finance Act 2003 \(c. 14\)](#), **Sch. 33 para. 19(1)**
- F69** S. 444AB heading substituted (19.2.2008 with effect in accordance with art. 1(4) of the amending S.I.) by virtue of [The Insurance Business Transfer Schemes \(Amendment of the Corporation Tax Acts\) Order 2008 \(S.I. 2008/381\)](#), **arts. 1(1), 11(6)**
- F70** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 43** (with [Sch. 17](#)) (subject to amendments to s. 444AB by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 18 para. 58(6)**; S.I. 2013/423, art. 3, **Sch.**)

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[^{F71}~~444A~~^{F72}**444ABA Non long-term fund transferred assets**]

^{F73}

Textual Amendments

- F71** S. 444ABA inserted (with effect in accordance with Sch. 7 para. 3(2) of the amending Act) by Finance Act 2004 (c. 12), **Sch. 7 para. 3(1)**
- F72** S. 444ABA heading substituted (with effect in accordance with s. 15(11) of the amending Act) by Finance (No. 3) Act 2010 (c. 33), **s. 15(9)**
- F73** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

[^{F74}~~444A~~^{F75}**444ABAA Non-profit fund transferred assets**]

^{F75}

Textual Amendments

- F74** S. 444ABAA inserted (with effect in accordance with s. 15(11) of the amending Act) by Finance (No. 3) Act 2010 (c. 33), **s. 15(10)**
- F75** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

[^{F76}~~444A~~^{F77}**444ABB Retained assets**]

^{F77}

Textual Amendments

- F76** Ss. 444AB-444ABC substituted for ss. 444AB, 444ABA (with effect in accordance with Sch. 9 para. 17(2) of the amending Act) by Finance Act 2007 (c. 11), **Sch. 9 para. 4(1)**; S.I. 2008/379, **art. 2**
- F77** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

[^{F78}~~444A~~^{F79}**444ABBA Transfers of business: election for transferee to pay tax of transferor**]

^{F79}

Textual Amendments

- F78** S. 444ABBA inserted (19.2.2008 with effect in accordance with art. 1(4) of the amending S.I.) by The Insurance Business Transfer Schemes (Amendment of the Corporation Tax Acts) Order 2008 (S.I. 2008/381), **art. 14**
- F79** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

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[^{F80}**444ABC** Transfer scheme transferring part of business: transferor

^{F81}

Textual Amendments

F80 Ss. 444AB-444ABC substituted for ss. 444AB, 444ABA (with effect in accordance with Sch. 9 para. 17(2) of the amending Act) by Finance Act 2007 (c. 11), **Sch. 9 para. 4(1)**; S.I. 2008/379, **art. 2**

F81 S. 444ABC omitted (19.2.2008 with effect in accordance with art. 1(4) of the repealing S.I.) by virtue of The Insurance Business Transfer Schemes (Amendment of the Corporation Tax Acts) Order 2008 (S.I. 2008/381), **arts. 1(1), 15**

[^{F82}**444ABD** Transferor's period of account including transfer

^{F83}

Textual Amendments

F82 S. 444ABD inserted (with effect in accordance with Sch. 9 para. 17(4) of the amending Act) by Finance Act 2007 (c. 11), **Sch. 9 para. 5**

F83 Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

[^{F84}**444AC**^{F85} Transfer schemes: reduction of income of transferee]

^{F86}

Textual Amendments

F84 Ss. 444AC-444AE inserted (with effect in accordance with Sch. 33 para. 20(3)(4) of the amending Act) by Finance Act 2003 (c. 14), **Sch. 33 para. 20(1)**

F85 S. 444AC heading substituted (19.2.2008 with effect in accordance with art. 1(4) of the amending S.I.) by virtue of The Insurance Business Transfer Schemes (Amendment of the Corporation Tax Acts) Order 2008 (S.I. 2008/381), **arts. 1(1), 17(8)**

F86 Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

[^{F87}**444ACZA** Transfer schemes transferring part of business: reduction in income of transferee

^{F88}

Textual Amendments

F84 Ss. 444AC-444AE inserted (with effect in accordance with Sch. 33 para. 20(3)(4) of the amending Act) by Finance Act 2003 (c. 14), **Sch. 33 para. 20(1)**

F87 Ss. 444AC, 444ACZA substituted for s. 444AC (with effect in accordance with Sch. 9 para. 17(2) of the amending Act) by Finance Act 2007 (c. 11), **Sch. 9 para. 6(1)**; S.I. 2008/379, **art. 2**

Changes to legislation: Income and Corporation Taxes Act 1988, Cross Heading: Miscellaneous provisions relating to life assurance business is up to date with all changes known to be in force on or before 16 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

F88 S. 444ACZA omitted (19.2.2008 with effect in accordance with art. 1(4) of the repealing S.I.) by virtue of The Insurance Business Transfer Schemes (Amendment of the Corporation Tax Acts) Order 2008 (S.I. 2008/381), **arts. 1(1)**, 18

[**F89** **444AC** **Transfers of business: transferor shares are assets of transferee's long-term insurance fund etc**

F90]

Textual Amendments

- F84** Ss. 444AC-444AE inserted (with effect in accordance with Sch. 33 para. 20(3)(4) of the amending Act) by Finance Act 2003 (c. 14), **Sch. 33 para. 20(1)**
- F89** S. 444ACA inserted (with effect in accordance with Sch. 9 para. 8(2) of the amending Act) by Finance (No. 2) Act 2005 (c. 22), **Sch. 9 para. 8(1)**
- F90** S. 444ACA repealed (with effect in accordance with Sch. 10 para. 17(2) of the repealing Act) by Finance Act 2007 (c. 11), Sch. 10 para. 2(2), **Sch. 27 Pt. 2(10)**, Note

444AD **Transfers of business: modification of s.83(2B) FA 1989**

F91

Textual Amendments

- F84** Ss. 444AC-444AE inserted (with effect in accordance with Sch. 33 para. 20(3)(4) of the amending Act) by Finance Act 2003 (c. 14), **Sch. 33 para. 20(1)**
- F91** S. 444AD repealed (with effect in accordance with Sch. 9 para. 17(2) of the repealing Act) by Finance Act 2007 (c. 11), Sch. 9 para. 7(1), **Sch. 27 Pt. 2(9)**, Note; S.I. 2008/379, **art. 2**

444AE **Transfers of business: FAFTS**

F92]

Textual Amendments

- F84** Ss. 444AC-444AE inserted (with effect in accordance with Sch. 33 para. 20(3)(4) of the amending Act) by Finance Act 2003 (c. 14), **Sch. 33 para. 20(1)**
- F92** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

[**F93** **444AEA** **Transfer schemes: anti-avoidance rule**

F94

Textual Amendments

- F93** Ss. 444AEA-444AED inserted (with effect in accordance with Sch. 9 para. 17(2) of the amending Act) by Finance Act 2007 (c. 11), **Sch. 9 para. 8(1)**; S.I. 2008/379, **art. 2**

Changes to legislation: Income and Corporation Taxes Act 1988, Cross Heading: Miscellaneous provisions relating to life assurance business is up to date with all changes known to be in force on or before 16 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

F94 Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

444AEB^{F95} Life assurance trade profits] advantage: transferor

F96

Textual Amendments

- F93** Ss. 444AEA-444AED inserted (with effect in accordance with Sch. 9 para. 17(2) of the amending Act) by Finance Act 2007 (c. 11), **Sch. 9 para. 8(1)**; S.I. 2008/379, **art. 2**
- F95** Words in s. 444AEB title substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 146(5)** (with Sch. 2 Pts. 1, 2)
- F96** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

444AEC^{F97} Life assurance trade profits] advantage: transferee

F98

Textual Amendments

- F93** Ss. 444AEA-444AED inserted (with effect in accordance with Sch. 9 para. 17(2) of the amending Act) by Finance Act 2007 (c. 11), **Sch. 9 para. 8(1)**; S.I. 2008/379, **art. 2**
- F97** Words in s. 444AEC title substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 147(5)** (with Sch. 2 Pts. 1, 2)
- F98** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

^{F99} Parts of transfer scheme arrangements: anti-avoidance rule

444AECA^{F100}

Textual Amendments

- F93** Ss. 444AEA-444AED inserted (with effect in accordance with Sch. 9 para. 17(2) of the amending Act) by Finance Act 2007 (c. 11), **Sch. 9 para. 8(1)**; S.I. 2008/379, **art. 2**
- F99** Ss. 444AECA-444AECC inserted (19.2.2008 with effect in accordance with art. 1(4) of the amending S.I.) by The Insurance Business Transfer Schemes (Amendment of the Corporation Tax Acts) Order 2008 (S.I. 2008/381), **art. 22**
- F100** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 43** (with Sch. 17)

444AECBarts of transfer scheme arrangements: [^{F101}life assurance trade profits] advantage transferor

F102

Changes to legislation: Income and Corporation Taxes Act 1988, Cross Heading: Miscellaneous provisions relating to life assurance business is up to date with all changes known to be in force on or before 16 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F93** Ss. 444AEA-444AED inserted (with effect in accordance with [Sch. 9 para. 17\(2\)](#) of the amending Act) by [Finance Act 2007 \(c. 11\)](#), [Sch. 9 para. 8\(1\)](#); S.I. 2008/379, [art. 2](#)
- F99** Ss. 444AECA-444AECC inserted (19.2.2008 with effect in accordance with art. 1(4) of the amending S.I.) by [The Insurance Business Transfer Schemes \(Amendment of the Corporation Tax Acts\) Order 2008 \(S.I. 2008/381\)](#), [art. 22](#)
- F101** Words in s. 444AECB title substituted (1.4.2009 with effect in accordance with [s. 1329\(1\)](#) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 149\(7\)](#) (with [Sch. 2 Pts. 1, 2](#))
- F102** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 43](#) (with [Sch. 17](#))

444AEC **Parts of transfer scheme arrangements: [^{F103} life assurance trade profits] advantage transferee**

^{F104}]

Textual Amendments

- F93** Ss. 444AEA-444AED inserted (with effect in accordance with [Sch. 9 para. 17\(2\)](#) of the amending Act) by [Finance Act 2007 \(c. 11\)](#), [Sch. 9 para. 8\(1\)](#); S.I. 2008/379, [art. 2](#)
- F99** Ss. 444AECA-444AECC inserted (19.2.2008 with effect in accordance with art. 1(4) of the amending S.I.) by [The Insurance Business Transfer Schemes \(Amendment of the Corporation Tax Acts\) Order 2008 \(S.I. 2008/381\)](#), [art. 22](#)
- F103** Words in s. 444AECC title substituted (1.4.2009 with effect in accordance with [s. 1329\(1\)](#) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 150\(6\)](#) (with [Sch. 2 Pts. 1, 2](#))
- F104** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 43](#) (with [Sch. 17](#))

444AED **Clearance: no avoidance or group advantage**

^{F105}]

Textual Amendments

- F93** Ss. 444AEA-444AED inserted (with effect in accordance with [Sch. 9 para. 17\(2\)](#) of the amending Act) by [Finance Act 2007 \(c. 11\)](#), [Sch. 9 para. 8\(1\)](#); S.I. 2008/379, [art. 2](#)
- F105** Ss. 444A-444AED omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 43](#) (with [Sch. 17](#))

Changes to legislation:

Income and Corporation Taxes Act 1988, Cross Heading: Miscellaneous provisions relating to life assurance business is up to date with all changes known to be in force on or before 16 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)