

SCHEDULES

SCHEDULE 7

BASIC LIFE ASSURANCE AND GENERAL ANNUITY BUSINESS

Apportionment of income and gains

- 3 (1) In section 432A of that Act (apportionment of income and gains between different categories of business) in subsection (2) (which specifies the categories) paragraphs (b) and (d) shall be omitted and at the end there shall be added—
- “(e) basic life assurance and general annuity business.”
- (2) In subsection (3) of that section, for the words “basic life assurance business” there shall be substituted the words “basic life assurance and general annuity business”.
- (3) In subsection (7)(a)(iii) of that section—
- (a) for the words “general annuity business or basic life assurance business” there shall be substituted the words “or basic life assurance and general annuity business”, and
- (b) for the words “pension business and basic life assurance business” there shall be substituted the words “those categories of business”.
- (4) In section 432C of that Act (apportionment: income of non-participating funds) in subsection (1), for the words “basic life assurance business” there shall be substituted the words “basic life assurance and general annuity business”.
- (5) In subsection (5)(a)(ii) of that section—
- (a) for the words “general annuity business or basic life assurance business” there shall be substituted the words “or basic life assurance and general annuity business”, and
- (b) for the words “pension business and basic life assurance business” there shall be substituted the words “those categories of business”.
- (6) In section 432D of that Act (apportionment: value of non-participating funds) in subsection (1), for the words “basic life assurance business” there shall be substituted the words “basic life assurance and general annuity business”.