

## SCHEDULES

### SCHEDULE 8

#### LIFE ASSURANCE BUSINESS

##### PART II

###### APPLICATION OF PROVISIONS TO OVERSEAS LIFE INSURANCE COMPANIES

- 40 (1) Paragraph 8 of Schedule 19AC to the Taxes Act 1988 is amended as follows.
- (2) In sub-paragraph (1)—
- (a) for “paragraph 1” substitute “paragraph 1C”; and
  - (b) for “the word “1982”” substitute “the words “brought into account, within the meaning of that section,””.
- (3) In sub-paragraph (2) for “paragraph 1(6), (7) or (8)” substitute “any provision of paragraph 1C”.
- (4) For sub-paragraph (3) substitute—
- “(3) Subsection (3) of section 432B shall have effect as if after the words “with which an account is concerned” there were inserted the words “or in respect of which items are treated as brought into account by virtue of paragraph 1C of Schedule 8A to the Finance Act 1989”; and that subsection and sections 432C to 432E shall have effect as if the reference to relevant business were to relevant business of the branch or agency in the United Kingdom through which the company carries on life assurance business.”.