



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 4

SAVINGS AND INVESTMENT INCOME

CHAPTER 9

GAINS FROM CONTRACTS FOR LIFE INSURANCE ETC.

When chargeable events occur: general

487 Disregard of certain assignments

For the purposes of this Chapter, an assignment of rights under a policy or contract or a share in such rights is ignored if it is—

- (a) by way of security for a debt,
- (b) on the discharge of a debt secured by the rights or share, or
- (c) between spouses [^{F1}or civil partners] living together.

Textual Amendments

F1 Words in s. 487 inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), [reg. 185](#)

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 487.