

SCHEDULES

SCHEDULE 10

INSURANCE COMPANIES: MISCELLANEOUS

Tidying up of Chapter 2 of Part 4 of FA 1996

- 6 (1) Chapter 2 of Part 4 of FA 1996 (loan relationships) is amended as follows.
- (2) In section 103(3) (loan relationships: interpretation), omit “or” at the end of paragraph (a) and after paragraph (b) insert “or
(c) any basic life assurance and general annuity business.”.
- (3) In sub-paragraph (1) of paragraph 1A of Schedule 9 (life assurance policies), for the words after “relating to” substitute “liabilities of an insurance company within paragraph (a) of the definition of “liabilities” in section 431(2) of the Taxes Act 1988.”; and the italic heading before that paragraph accordingly becomes “*Insurance company liabilities*”.
- (4) In Schedule 11, omit paragraph 1(1A) to (1C).