

Status: Point in time view as at 01/05/2023.

Changes to legislation: Finance Act 2007, Cross Heading: Transfers and demutualisations: losses where assets added to long-term insurance fund is up to date with all changes known to be in force on or before 24 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)

SCHEDULES

SCHEDULE 9

INSURANCE COMPANIES: TRANSFERS ETC

Transfers and demutualisations: losses where assets added to long-term insurance fund

11 (1) FA 1989 is amended as follows.

(2) Omit—

- (a) in section 83, subsections (3) to (7) and, in subsection (8), the definitions of “add”, “demutualisation” and “total reinsurance” (which relate to losses where assets added to long-term insurance fund),
- (b) section 83AA (amounts added to long-term insurance fund in excess of loss), and
- (c) section 83AB (treatment of surplus where there is subsequent transfer from company etc).

^{F1}(3)

Textual Amendments

F1 Sch. 9 para. 11(3) omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(p\)\(iii\)](#)

Commencement Information

I1 Sch. 9 para. 11 has effect as specified by [Finance Act 2007 \(Schedule 9\) Order 2008 \(S.I. 2008/379\)](#), [art. 2](#)

^{F2}12

Textual Amendments

F2 Sch. 9 para. 12 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(p\)\(iii\)](#)

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