

## SCHEDULE 1

### Form and Content of Accounts of Insurance Companies and Groups

#### PART I

##### Individual Accounts

##### Chapter IV

##### Interpretation of Part I

##### *Staff costs*

**86.** For the purposes of this Part of this Schedule and its interpretation —

- (a) “Social security costs” means any contributions by the company to any state social security or pension scheme, fund or arrangement;
- (b) “Pension costs” includes any other contributions by the company for the purposes of any pension scheme established for the purpose of providing pensions for persons employed by the company, any sums set aside for that purpose and any amounts paid by the company in respect of pensions without first being so set aside; and
- (c) any amount stated in respect of either of the above items or in respect of the item “wages and salaries” in the company’s profit and loss account shall be determined by reference to payments made or costs incurred in respect of all persons employed by the company during the financial year who are taken into account in determining the relevant annual number for the purposes of paragraph 79(1)(a) above.