
STATUTORY INSTRUMENTS

1999 No. 881

The Overseas Insurers (Tax Representatives) Regulations 1999

Release of overseas insurer from requirement to nominate a tax representative

12.—(1) The Board may agree to release an overseas insurer to whom section 552A applies from the requirement that there must be a tax representative where—

- (a) the overseas insurer is resident in
 - [^{F1}(i)] an EEA[^{F2}state] and the disclosure by him to the Board of information with respect to holders of relevant insurances is a criminal offence under the law of that State and was such an offence on 17th March 1998; or
 - [^{F3}(ii)] Gibraltar and the disclosure by him to the Board of information with respect to holders of relevant insurances is a criminal offence under the law of Gibraltar and was such an offence on 17th March 1998; or]
- (b) subject to the condition specified in paragraph (2), at any time after section 552A first applies to the overseas insurer the total amount or value of the gross premiums paid under the relevant insurances referred to in paragraph (b) of subsection (4) of that section is nil or a negligible amount; or
- (c) subject to paragraph (5), the overseas insurer enters into an undertaking—
 - (i) in relation to relevant insurances referred to in paragraph (3), in the terms set out in Part II of the Schedule;
 - (ii) in relation to relevant insurances referred to in paragraph (4), in the terms set out in Part III of the Schedule.

(2) The condition specified in this paragraph is that the overseas insurer gives notice of the fact to the Board forthwith if, at any time following the agreement to release the overseas insurer from the requirement that there must be a tax representative, the total amount or value of the gross premiums paid under the relevant insurances referred to in paragraph (b) of subsection (4) of section 552A is £1 million or more.

- (3) The relevant insurances referred to in this paragraph are—
 - (a) policies of life insurance issued in respect of insurances made before 6th April 2000;
 - (b) contracts for life annuities made before 6th April 2000;
 - (c) capital redemption policies where the contract was effected before 6th April 2000.
- (4) The relevant insurances referred to in this paragraph are—
 - (a) policies of life insurance issued in respect of insurances made on or after 6th April 2000;
 - (b) contracts for life annuities made on or after 6th April 2000;
 - (c) capital redemption policies where the contract was effected on or after 6th April 2000.

(5) The Board may at any time give notice to the overseas insurer of their decision to withdraw from their agreement to release him from the requirement that there be a tax representative where that agreement has been given in the circumstances described in sub-paragraph (c) of paragraph (1).

(6) An application by an overseas insurer to be released from the requirement that there must be a tax representative must be by notice to the Board specifying which of the circumstances described

in sub-paragraphs (a), (b) and (c) of paragraph (1) apply to his case and the Board must, within the period of thirty days after the receipt of the notice of any such application, give notice to the overseas insurer that they—

- (a) agree to release him from the requirement that there be a tax representative, or
- (b) refuse to agree to release him from that requirement, or
- (c) require him to supply within the period of thirty days after the date of that notice such information as may be reasonably required before they can be satisfied that he comes within the relevant circumstances.

(7) A notice under sub-paragraph (c) of paragraph (6) must specify the information which the Board require.

(8) Where the overseas insurer supplies information pursuant to a notice under sub-paragraph (c) of paragraph (6), the Board must within the period of thirty days after receiving the information—

- (a) give notice to the insurer that they agree or refuse to agree to release him from the requirement that there be a tax representative, or
- (b) give a further notice under sub-paragraph (c) of paragraph (6).

(9) Where—

- (a) the Board give notice that they refuse to agree to release the overseas insurer from the requirement that there be a tax representative, or
- (b) it ceases to be a criminal offence under the law of the EEA [^{F4}state] in which the overseas insurer is resident [^{F5}, or, if he is resident in Gibraltar, under the law of Gibraltar,] for him to disclose to the Board information with respect to the holders of relevant insurances, or
- (c) the overseas insurer gives notice to the Board in accordance with the condition in paragraph (2) that the total amount or value of the gross premiums paid under relevant insurances is £1 million or more, or
- (d) the Board give notice to the overseas insurer of their decision to withdraw from their agreement to release him from the requirement that there be a tax representative,

and subject to paragraph (5) of regulation 13, the overseas insurer must nominate a person to be his tax representative within the period of three months after the date of the notice or the date when disclosure to the Board ceased to be a criminal offence, as the case may be.

(10) Where the overseas insurer nominates a person to be his tax representative in accordance with paragraph (9), that nomination must contain the information required by regulation 4 and the Board must give their decision in accordance with regulation 5.

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| F1 | Words in reg. 12(1)(a) renumbered as reg. 12(1)(a)(i) (31.12.2020) by The Taxes (Amendments) (EU Exit) Regulations 2019 (S.I. 2019/689), regs. 1, 25(3)(a)(i) (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1) |
| F2 | Word in reg. 12(1)(a) substituted (27.10.2008) by The Overseas Insurers (Tax Representatives) (Amendment) Regulations 2008 (S.I. 2008/2626), regs. 1, 6 |
| F3 | Reg. 12(1)(a)(ii) inserted (31.12.2020) by The Taxes (Amendments) (EU Exit) Regulations 2019 (S.I. 2019/689), regs. 1, 25(3)(a)(ii) (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1) |
| F4 | Word in reg. 12(9)(b) substituted (27.10.2008) by The Overseas Insurers (Tax Representatives) (Amendment) Regulations 2008 (S.I. 2008/2626), regs. 1, 6 |
| F5 | Words in reg. 12(9)(b) inserted (31.12.2020) by The Taxes (Amendments) (EU Exit) Regulations 2019 (S.I. 2019/689), regs. 1, 25(3)(b) (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1) |

Commencement Information

- I1** Reg. 12 in force at 6.4.1999, see [reg. 1](#)

Changes to legislation:

There are currently no known outstanding effects for the The Overseas Insurers (Tax Representatives) Regulations 1999, Section 12.