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STATUTORY INSTRUMENTS

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**2001 No. 3629**

The Financial Services and Markets Act 2000  
(Consequential Amendments) (Taxes) Order 2001

PART 2

AMENDMENTS TO PRIMARY LEGISLATION

*The Income and Corporation Taxes Act 1988 (c. 1)*

**Relief on life assurance premiums**

**18.**—(1) Amend section 266 (relief on life assurance premiums)(1) as follows.

(2) In subsection (2)(a) for sub-paragraphs (i) to (iii) substitute—

- “(i) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 or under paragraph 15 of Schedule 3 to that Act (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to effect or carry out contracts of long-term insurance; or
- (ii) a member of the Society who effects or carries out contracts of long-term insurance in accordance with Part 19 of the Financial Services and Markets Act 2000;”.

(3) After subsection (13) add—

“(14) In subsection (2)(a)—

“contracts of long-term insurance” means contracts which fall within Part II of Schedule 1 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001; and

“member of the society” has the same meaning as in Lloyd’s Act 1982(2).”.

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(1) Section 266 was relevantly amended by paragraph 2(3) of Schedule 9 to the Finance (No. 2) Act 1992 (c. 48).

(2) 1982 c. xiv.