
STATUTORY INSTRUMENTS

2008 No. 2646

**The Group Relief for Overseas Losses (Modification
of the Corporation Tax Acts for Non-resident
Insurance Companies) Regulations 2008**

Modification of the Corporation Tax Acts

2.—(1) For the purposes of Part 2 of Schedule 18A to the Income and Corporation Taxes Act 1988, the Corporation Tax Acts, and provisions made under them, shall have effect with the modifications—

- (a) in regulation 3, in relation to EEA life insurance companies, and
- (b) in regulation 4, in relation to EEA general insurers.

(2) For the purposes of these Regulations —

“EEA general insurer” means an EEA company whose business consists of, or includes, the effecting or carrying out of contracts falling within Part 1 of Schedule 1 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001⁽¹⁾; and

“EEA life insurance company” means an EEA company whose business consists of, or includes, the effecting or carrying out of contracts falling within Part 2 of Schedule 1 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.

(3) In paragraph (2)—

“EEA company” means a non-resident company—

- (a) which is resident in an EEA territory; or
- (b) which is not so resident but which carries on a trade in an EEA territory through a permanent establishment.

(4) In paragraph (3)—

“EEA territory” has the meaning given in section 413(2) of the Income and Corporation Taxes Act 1988⁽²⁾, and

“non-resident” means a company which is not resident in the United Kingdom.

(1) S.I. 2001/544.

(2) The definition of “EEA territory” was inserted by paragraph 5 of Schedule 1 to the Finance Act 2006.