
STATUTORY INSTRUMENTS

2008 No. 562

The Income Tax (Purchased Life Annuities) Regulations 2008

PART 3

**Additional requirements where annuity is
purchased from a non-United Kingdom insurer**

Termination of appointment of a tax representative – other than death or bankruptcy, etc

14.—(1) The appointment of a tax representative may be terminated at any time, either by the insurer or the tax representative, or by the Commissioners' withdrawing their approval of the tax representative's nomination.

(2) Where the Commissioners withdraw their approval of the nomination, they must state on which of the grounds specified in paragraph (3) they rely and send notice in writing of the withdrawal to the insurer and the tax representative.

(3) The grounds on which the Commissioners may withdraw approval of the appointment are where they have reason to believe that the tax representative—

- (a) has failed to fulfil any obligations under these Regulations;
- (b) no longer satisfies the requirements of regulation 10(2); or
- (c) for some other reason is not fit to act as such.

(4) The tax representative or the non-United Kingdom insurer may terminate the appointment on any ground whatsoever.

(5) Where the appointment is terminated under paragraph (4) the person terminating the appointment must send notice in writing of the termination to the other party to the appointment and to the Commissioners.

(6) Where the appointment is terminated under this regulation the insurer must, within 3 months starting with the date on which notice of the termination under paragraph (5) was given—

- (a) nominate another person as tax representative;
- (b) make an application under regulation 17 to be released from the requirement to nominate a tax representative; or
- (c) make other arrangements with the Commissioners in accordance with regulation 18.

(7) Where a nomination is made under paragraph (6)(a), that nomination must contain the information required by regulation 11 and the Commissioners must give their decision on the nomination in accordance with regulation 12.

Changes to legislation:

There are currently no known outstanding effects for the The Income Tax (Purchased Life Annuities) Regulations 2008, Section 14.