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STATUTORY INSTRUMENTS

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**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**

**Release of non-United Kingdom insurer from requirement to nominate a tax representative**

**17.**—(1) Where the non-United Kingdom insurer makes a declaration that the insurer will conduct life annuity business in accordance with the law applicable in the United Kingdom (including these Regulations), the Commissioners may agree to release the insurer from the requirement to have a tax representative.

(2) Paragraph (1) is subject to paragraph (3) and regulation 4(3).

(3) Where the insurer—

(a) is resident in a relevant EEA State; and

(b) the disclosure by that person to the Commissioners of information with respect to holders of annuities is a criminal offence under the law of that State,

the insurer is not bound by the requirements of regulation 7(11).

(4) The Commissioners may at any time give notice to the non-United Kingdom insurer of their decision to withdraw their agreement to release the insurer from the requirement that there be a tax representative, other than where the circumstances described in paragraph (3) exist.

(5) An application by a non-United Kingdom insurer to be released from the requirement to have a tax representative must be made in writing to the Commissioners within the period specified in regulation 11(3).

(6) The Commissioners must, within the period of 30 days beginning with the date on which an application under paragraph (5) was received, give notice to the insurer that they—

(a) agree to release the insurer from the requirement to have a tax representative;

(b) refuse to agree to release the insurer from that requirement; or

(c) require the insurer to supply, within the period of 30 days beginning with the date of the notice, such information as they may reasonably require to enable them to determine whether there are sufficient grounds to release the insurer from that requirement.

(7) A notice under paragraph (6)(c) must specify the information that the Commissioners require.

(8) Where the insurer supplies information required by a notice under paragraph (6)(c) the Commissioners must, within the period of 30 days beginning with the date on which that information was received—

(a) give notice to the insurer that they agree to release the insurer from the requirement that there be a tax representative;

(b) give notice to the insurer that they refuse to do so; or

(c) give a further notice under paragraph (6)(c).

(9) Where—

- (a) the Commissioners give notice that they refuse to release the insurer from the requirement that there be a tax representative;
- (b) it ceases to be a criminal offence under the law of the relevant EEA State in which the non-United Kingdom insurer is resident for that person to disclose to the Commissioners information with respect to the holders of annuities; or
- (c) the Commissioners give notice to the non-United Kingdom insurer of their decision to withdraw their agreement to release the insurer from the requirement that there be a tax representative,

paragraph (10) applies.

(10) If this paragraph applies, the non-United Kingdom insurer must either nominate a person as a tax representative, or make other arrangements with the Commissioners in accordance with regulation 18, within the period of 3 months beginning with either—

- (i) the date of the notice; or
- (ii) the date on which disclosure to the Commissioners ceased to be a criminal offence,

as the case may be.

(11) Where the non-United Kingdom insurer nominates a person as a tax representative in accordance with paragraph (10), that nomination must contain the information required by regulation 11 and the Commissioners must give their decision on that 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 17.