
STATUTORY INSTRUMENTS

2009 No. 2568

**The Alternative Finance Arrangements
(Amendment) Order 2009**

Amendment of section 46(2) of the Finance Act 2005

2.—(1) Chapter 5 of Part 2 of the Finance Act 2005⁽¹⁾ is amended as follows.

(2) In section 46(2) (alternative finance arrangements)—

- (a) in paragraph (da)⁽²⁾ for “or 47A” substitute “, 47A or 49A”,
- (b) omit “or” at the end of that paragraph, and
- (c) after paragraph (e) insert—

“*(f)* an insurance company as defined in section 431(2) of ICTA, or

(g) a person who is authorised in a jurisdiction outside the United Kingdom to carry on a business which consists of effecting or carrying out contracts of insurance or substantially similar business but not an insurance special purpose vehicle as defined in section 431(2) of ICTA.”.

(3) In section 49A(1) (alternative finance arrangements: profit share agency) for paragraph (a) substitute—

- “*(a)* a person (“the principal”) appoints an agent,
- (ab)* one or both of the principal and agent is a financial institution.”.

⁽¹⁾ 2005 c. 7.

⁽²⁾ Section 46(2)(da) was inserted by section 53(3)(b) of the [Finance Act 2007](#) (c. 11).