

## SCHEDULE

### Turnover of a business

#### **Turnover in respect of activities of an insurance undertaking**

4. The turnover of a business in respect of the activities of an insurance undertaking is the total value of gross premiums received, comprising all amounts received and receivable in respect of insurance contracts issued by or on behalf of the undertaking, including outgoing reinsurance premiums, and after deduction of taxes and parafiscal contributions or levies charged by reference to the amounts of individual premiums or the total volume of premiums.

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#### **Commencement Information**

**II** Sch. para. 4 in force at 4.1.2022, see **reg. 1(1)**

**Changes to legislation:**

There are currently no known outstanding effects for the The National Security and Investment Act 2021 (Monetary Penalties) (Turnover of a Business) Regulations 2021, Paragraph 4.