

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, SCHEDULE 9. (See end of Document for details)

SCHEDULES

SCHEDULE 9

Section 42

INSURANCE COMPANIES ETC

Expenses of insurance companies

F1¹

Textual Amendments

F1 Sch. 9 paras. 1-3 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(m\)](#)

Interpretative provisions relating to insurance companies

F1²

Textual Amendments

F1 Sch. 9 paras. 1-3 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(m\)](#)

Amendment of Chapter 1 of Part 12 of ICTA etc

F1³

Textual Amendments

F1 Sch. 9 paras. 1-3 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(m\)](#)

Apportionment of income and gains

F2⁴

Textual Amendments

F2 Sch. 9 para. 4 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 27 Pt. 2\(10\)](#)

Section 432B apportionment: participating funds

F3⁵

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Textual Amendments

F3 Sch. 9 para. 5 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), Sch. 16 para. 247(m)

Transfers of business: deemed periodical return

F46

Textual Amendments

F4 Sch. 9 para. 6 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(9)**

Transfers of business: modification of section 444AC of ICTA

F57

Textual Amendments

F5 Sch. 9 para. 7 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(9)**

Transfers of business: transferor shares are assets of transferee's long-term insurance fund etc

F68

Textual Amendments

F6 Sch. 9 para. 8 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(10)**

Equalisation reserves for general business

- 9 (1) Section 444BA of ICTA is amended as follows.
- (2) In subsection (11) (meaning of “equalisation reserves rules”) for “Chapter 6 of the Prudential Sourcebook (Insurers)” substitute “ chapter 7.5 of the Integrated Prudential Sourcebook ”.
- (3) The amendment made by this paragraph has effect in relation to periods of account ending on or after 31st December 2004.

Unappropriated surplus on valuation

F710

Textual Amendments

F7 Sch. 9 para. 10 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 247(m)**

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Relevant financial reinsurance contracts

F8 11

Textual Amendments

F8 Sch. 9 para. 11 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 27 Pt. 2\(9\)](#)

Receipts to be taken into account

F9 12

Textual Amendments

F9 Sch. 9 paras. 12-15 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(m\)](#)

Meaning of “brought into account”

F9 13

Textual Amendments

F9 Sch. 9 paras. 12-15 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(m\)](#)

Changes in recognised accounts: attribution of amounts carried forward under s.432F of ICTA

F9 14

Textual Amendments

F9 Sch. 9 paras. 12-15 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(m\)](#)

Charge of certain receipts of basic life assurance business

F9 15

Textual Amendments

F9 Sch. 9 paras. 12-15 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(m\)](#)

Corporation tax: policy holders' fraction of profits

F10 16

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Textual Amendments

F10 Sch. 9 para. 16 repealed (with effect in accordance with art. 1 of the amending S.I.) by [The Insurance Companies \(Corporation Tax Acts\) \(Amendment\) Order 2005 \(S.I. 2005/3465\)](#), arts. 1, **10(b)**

Overseas life insurance companies

F11¹⁷

Textual Amendments

F11 Sch. 9 para. 17 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 247(m)**

Meaning of “pension business”

F12¹⁸

Textual Amendments

F12 Sch. 9 para. 18 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 247(m)**

Miscellaneous references to “class” of business

19 **F13**(1)

F13(2)

F13(3)

F14(4)

(5) The amendments made by this paragraph have effect in relation to periods of account beginning on or after 1st January 2005.

Textual Amendments

F13 Sch. 9 para. 19(1)-(3) repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(7)**

F14 Sch. 9 para. 19(4) omitted (with effect in accordance with Sch. 17 para. 17(12) of the amending Act) by virtue of [Finance Act 2008 \(c. 9\)](#), **Sch. 17 para. 17(11)(f)**

Transfers of business: references to accounting period ending with day of transfer

20 (1) Section 12 of ICTA (corporation tax: basis of, and periods for, assessment) is amended as follows.

F15(2)

F16(3)

F16(4)

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F16(5)

F17(6)

(7) The amendments made by sub-paragraphs (2) to (5) have effect in relation to insurance business transfer schemes taking place on or after 16th March 2005.

(8) The amendment made by sub-paragraph (6) has effect where the accounting period for which the net amount represents an excess of losses over gains is an accounting period beginning on or after 1st January 2003.

Textual Amendments

F15 Sch. 9 para. 20(2) repealed (with effect in accordance with art. 1(2) of the amending S.I.) by [The Insurance Business Transfer Schemes \(Amendment of the Corporation Tax Acts\) Order 2008 \(S.I. 2008/381\)](#), art. 1(1), **Sch. Pt. 1**

F16 Sch. 9 para. 20(3)-(5) repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(9)**

F17 Sch. 9 para. 20(6) repealed (with effect in accordance with art. 1(2) of the amending S.I.) by [The Insurance Business Transfer Schemes \(Amendment of the Corporation Tax Acts\) Order 2008 \(S.I. 2008/381\)](#), art. 1(1), **Sch. Pt. 1**

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, SCHEDULE 9.