

**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*

<sup>F1</sup>1 . . . . .

##### 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*

<sup>F1</sup>2 . . . . .

##### 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*

<sup>F1</sup>3 . . . . .

##### 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*

<sup>F2</sup>4 . . . . .

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**F2** Sch. 9 para. 4 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 27 Pt. 2\(10\)](#)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

<sup>F3</sup>5 . . . . .

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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*

**F4**6 .....

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**F4** Sch. 9 para. 6 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(9)**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

**F5**7 .....

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**F5** Sch. 9 para. 7 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(9)**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

**F6**8 .....

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**F6** Sch. 9 para. 8 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(10)**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

**F7**10 .....

#### 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*

<sup>F8</sup>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*

<sup>F9</sup>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”*

<sup>F9</sup>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*

<sup>F9</sup>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*

<sup>F9</sup>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*

<sup>F10</sup>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*

**F11** 17 .....

#### 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”*

**F12** 18 .....

#### 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.

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**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:**

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