



Finance Act 2012

2012 CHAPTER 14

PART 2

INSURANCE COMPANIES CARRYING ON LONG-TERM BUSINESS

CHAPTER 4

APPORTIONMENT RULES FOR I - E CHARGE

Introduction

97 Application of Chapter

- (1) This Chapter applies in the case of an insurance company that carries on—
 - (a) basic life assurance and general annuity business, and
 - (b) other business.
- (2) This Chapter contains rules for determining for the purposes of Chapter 3—
 - (a) the credits or other income, the debits or other losses and the expenses that are referable to the company's basic life assurance and general annuity business, and
 - (b) the chargeable gains and allowable losses accruing on the disposal of assets (or parts of assets) that are referable to the company's basic life assurance and general annuity business.