

SCHEDULES

SCHEDULE 17

PART 2: TRANSITIONAL PROVISION

PART 1

DEEMED RECEIPTS OR EXPENSES

Overseas life insurance companies

- 20 Receipts or expenses are not to be treated as arising under this Part of this Schedule in a case where—
- (a) an overseas life insurance company has, in accordance with international accounting standards, prepared accounts for a period which includes 31 December 2012, and
 - (b) parts of the income statements included in those accounts are recognised for the purposes of sections 82A to 83ZA of FA 1989 as a result of provision made by regulation 24 of the Overseas Life Insurance Companies Regulations 2006.