



Finance Act 2012

2012 CHAPTER 14

PART 3

FRIENDLY SOCIETIES CARRYING ON LONG-TERM BUSINESS

Exempt BLAGAB or eligible PHI business: benefits payable by friendly societies etc

162 Section 160: statutory declarations

A friendly society, registered branch or insurance company may require a person to make and sign a statutory declaration—

- (a) that the total amount assured under outstanding contracts entered into by that person with any one or more friendly societies, registered branches or insurance companies (taken together) does not exceed the limits set out in section 160, and
- (b) that the total premiums under those contracts do not exceed those limits.