
STATUTORY INSTRUMENTS

1998 No. 1872

INCOME TAX

The Insurance Companies (Overseas Life Assurance Business) (Compliance) (Amendment) Regulations 1998

<i>Made</i>	- - - -	<i>31st July 1998</i>
<i>Laid before the House of Commons</i>	- - - -	<i>31st July 1998</i>
<i>Coming into force</i>	- -	<i>6th April 1999</i>

The Commissioners of Inland Revenue, in exercise of the powers conferred on them by section 431E of the Income and Corporation Taxes Act 1988(1), hereby make the following Regulations:

1. These Regulations may be cited as the Insurance Companies (Overseas Life Assurance Business) (Compliance) (Amendment) Regulations 1998 and shall come into force on 6th April 1999.

2. In regulation 2(1) of the Insurance Companies (Overseas Life Assurance Business) (Compliance) Regulations 1995(2)—

- (a) after the definition of “branch” there shall be inserted the following definition—
- ““individual savings account business” has the meaning given by regulation 3 of the Individual Savings Account (Insurance Companies) Regulations 1998(3);”;
- (b) in the definition of “relevant business”, for the words “which is neither pension business nor”, in both places where they occur, there shall be substituted “other than pension business, individual savings account business or”.

S C T Matheson
Tim Flesher

31st July 1998

Two of the Commissioners of Inland Revenue

(1) 1988 c. 1; section 431E was inserted by paragraph 2 of Schedule 8 to the Finance Act 1995 (c. 4).
(2) S.I. 1995/3237.
(3) S.I. 1998/1871.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Insurance Companies (Overseas Life Assurance Business) (Compliance) Regulations 1995 so as to include references to individual savings account business of insurance companies within the meaning of regulation 3 of the Individual Savings Account (Insurance Companies) Regulations 1998 (S.I.[1998/1871](#)).