

*These notes refer to the Income Tax (Trading and Other Income)
Act 2005 (c.5) which received Royal Assent on 24 March 2005*

INCOME TAX (TRADING AND OTHER INCOME) ACT 2005

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 2: Transitionals and savings etc.

Part 6: Savings and investment income: insurance contracts and policies made before certain dates

Overview

- 3585. This Part of Schedule 1 applies for the purposes of Chapter 9 of Part 4 of this Act.
- 3586. The paragraphs in this Part set out the further rules that apply to policies issued in respect of insurances made or contracts made before certain dates. The paragraphs appear in the chronological order of those dates. These rules largely reflect the commencement provisions applying to the various amendments to the source legislation.
- 3587. [Part 7](#) of this Schedule contains further rules that apply in respect of policies and contracts pre-dating 17 March 1998 that may be personal portfolio bonds.
- 3588. Other transitional provisions in respect of Chapter 9 of Part 4 of this Act are provided in Part 5 of this Schedule.