



Finance Act 2008

2008 CHAPTER 9

PART 8

MISCELLANEOUS

Insurance premium tax

143 Overseas insurers

- (1) Section 65 of FA 1994 (insurance premium tax: liability of insured where insurer not established in United Kingdom) is amended as follows.
- (2) In subsection (1), for the words after “time” substitute “the insurer—
 - (a) does not have any business establishment or other fixed establishment in the United Kingdom, and
 - (b) is established in a country or territory in respect of which it appears to the Commissioners that the condition in subsection (1A) below is met.”
- (3) After that subsection insert—
 - “(1A) The condition mentioned in subsection (1)(b) above is that—
 - (a) the country or territory is neither a member State nor a part of a member State, and
 - (b) there is no provision for mutual assistance between the United Kingdom and the country or territory similar in scope to the assistance provided for between the United Kingdom and each other member State by the mutual assistance provisions.
 - (1B) In subsection (1A) above “the mutual assistance provisions” means—
 - (a) section 134 of, and Schedule 39 to, the Finance Act 2002 (recovery of taxes etc due in other member States), and
 - (b) section 197 of the Finance Act 2003 (exchange of information between tax authorities of member States).”