
STATUTORY INSTRUMENTS

2004 No. 3379

The Life Assurance Consolidation Directive
(Consequential Amendments) Regulations 2004

PART 2

Amendments to Primary Legislation

Finance Act 1997(c. 16)

5.—(1) Section 96 (demutualisation of insurance companies) of the Finance Act 1997 is amended as follows.

(2) In subsection (7)(b) for sub-paragraph (i)(1) there is substituted—

“(i) Article 14 of the life assurance consolidation directive, or”.

(3) In subsection (8)(2)—

(a) before the definition of “contract of insurance” insert—

““the life assurance consolidation directive” means Directive [2002/83/EC](#) of the European Parliament and of the Council of 5th November 2002 concerning life assurance;”;

(b) the definition of “the third life insurance directive” is omitted.

(1) Paragraph (b) of section 96(7) was substituted by S.I.2001/3629, articles 97 and 100(1) and (2).

(2) The definition of “third life assurance directive” was inserted by S.I. 2001/3629, articles 97 and 100(1) and (3)(c). There are other amendments to 96(8) but none is relevant.