

---

STATUTORY INSTRUMENTS

---

**2015 No. 1959**

**The Insurance Companies (Amendment to Section 129 of, and Schedule 17 to, the Finance Act 2012) Regulations 2015**

**Insertion of paragraph 35A of Schedule 17**

**4.** After paragraph 35 of Schedule 17 to the Finance Act 2012 (but within Part 2 of that Schedule) insert—

**“35A.—**(1) Sub-paragraph (2) applies to assets which by reason of paragraph 35 (or the previous application of this paragraph) are regarded for the purposes of this Part as assets forming part of the long-term business fixed capital of a company (“company A”).

(2) Where—

- (a) company A transfers all of its basic life assurance and general annuity business and non-BLAGAB business to another company (“company B”), and
- (b) the transfer is a relevant intra-group transfer,

for the purposes of this Part the assets form part of the long-term business fixed capital of company B instead of company A.

(3) “Relevant intra-group transfer” has the same meaning for the purposes of this paragraph as it has for the purposes of paragraph 13.”.