

Status: Point in time view as at 01/02/1991.

Changes to legislation: Income and Corporation Taxes Act 1988, Cross Heading: (iii) Exceptional risk of death or disability is up to date with all changes known to be in force on or before 18 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 15

QUALIFYING POLICIES

PART I

QUALIFYING CONDITIONS

OTHER SPECIAL PROVISIONS

(iii) Exceptional [^{F1}risk of death or disability]

Textual Amendments

- F1** Words in [Sch. 15 para. 12](#) heading substituted (retrospectively with effect in accordance with [s. 172\(6\)](#) of the amending Act) by [Finance Act 2003 \(c. 14\), s. 172\(2\)](#)

- 12 ^{M1} For the purpose of determining whether any policy is a qualifying policy, there shall be disregarded—
- (a) so much of any premium thereunder as is charged on the grounds that an exceptional risk of death [^{F2}or disability] is involved; and
 - (b) any provision under which, on those grounds, any sum may become chargeable as a debt against the capital sum guaranteed by the policy on death [^{F2}or disability].

Textual Amendments

- F2** Words in [Sch. 15 para. 12](#) inserted (retrospectively with effect in accordance with [s. 172\(6\)](#) of the amending Act) by [Finance Act 2003 \(c. 14\), s. 172\(1\)](#)

Marginal Citations

- M1** Source—1970 Sch.1 6, 7

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