

**Changes to legislation:** Income and Corporation Taxes Act 1988, Cross Heading: (viii) Policy reinstated after non-payment of premium is up to date with all changes known to be in force on or before 20 February 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) View outstanding changes

## SCHEDULES

### SCHEDULE 15

#### QUALIFYING POLICIES

##### Modifications etc. (not altering text)

- C1** Sch. 15 modified by Finance Act 1991 (c. 31, SIF 63:1), s. 50, Sch. 9 para. 5 (2)  
**C1** Sch. 15 modified (1.5.1995) by Finance Act 1995 (c. 4), Sch. 10 para. 4(2)(3)

#### PART I

##### QUALIFYING CONDITIONS

##### OTHER SPECIAL PROVISIONS

*[<sup>F1</sup>(viii) Policy reinstated after non-payment of premium]*

##### Textual Amendments

- F1** Sch. 15 para. 20ZA and preceding cross-heading inserted (1.4.2011 with effect in accordance with art. 15(2) of the amending S.I.) by The Enactment of Extra-Statutory Concessions Order 2011 (S.I. 2011/1037), arts. 1, 15(1)

20ZA (1) This paragraph applies to a qualifying policy (“the original policy”) if conditions A to D are satisfied.

- (2) Condition A is that one or more premiums due under the original policy are not paid on or before the date on which they become due.
- (3) Condition B is that the original policy, in accordance with its terms, is treated as having lapsed or is converted into a paid-up policy—
- (a) by reason only of the failure to pay that premium or those premiums, and
  - (b) within the period of 12 months beginning with the day following the day on which the earliest unpaid premium becomes due.
- (4) Condition C is that the original policy—
- (a) is reinstated on the same terms, or
  - (b) is replaced by another policy in the same terms (“the replacement policy”),
- on or before the thirtieth day after the first anniversary of the day following the day on which the earliest unpaid premium becomes due.
- (5) Condition D is that all unpaid premiums due under the original policy are paid on or before the date on which the policy is reinstated or replaced.

---

**Changes to legislation:** Income and Corporation Taxes Act 1988, Cross Heading: (viii) Policy reinstated after non-payment of premium is up to date with all changes known to be in force on or before 20 February 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) [View outstanding changes](#)

---

- (6) Where condition C is satisfied by virtue of sub-paragraph (4)(b) the replacement policy is to be treated for the purposes of this Schedule as if it were the original policy.
- (7) The policy is to be treated for the purposes of this Schedule as if the premiums payable under it had been paid on their due dates.]

**Changes to legislation:**

Income and Corporation Taxes Act 1988, Cross Heading: (viii) Policy reinstated after non-payment of premium is up to date with all changes known to be in force on or before 20 February 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.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act Taxes Acts modified by 1970 c. 9, Sch. A1 para. 10(7) (as inserted) by [2017 c. 32 s. 60\(3\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8(7) (as inserted) by [2017 c. 32 Sch. 14 para. 3\(15\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8A(7) (as inserted) by [2017 c. 32 Sch. 14 para. 4\(12\)](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

**Whole provisions yet to be inserted into this Act (including any effects on those provisions):**

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)