

---

**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2007. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

---

## SCHEDULES

### SCHEDULE 10

#### INSURANCE COMPANIES: MISCELLANEOUS

##### *Non-profit companies, non-profit funds and with-profits funds*

- 8 (1) In section 431(2) of ICTA (interpretative provisions relating to insurance companies) insert at the appropriate place—

““non-profit company”, in relation to a period of account, means a company carrying on long-term business where, at the end of the period—

(a) none of the liabilities of that business, or

(b) none but an insignificant proportion of those liabilities,

are with-profits liabilities;”,

““non-profit fund” means a fund that is not a with-profits fund;”, and

““with-profits fund” has the meaning given by the Prudential Sourcebook (Insurers);”.

- (2) Omit—

(a) in section 432YA(5) of ICTA, the definitions of “non-profit company” and “non-profit fund”,

(b) section 82D(5) of FA 1989,

(c) in section 83YA of that Act, subsection (8) and, in subsection (11), the definition of “with-profits fund”, and

(d) in section 83A of that Act, in subsections (2)(b) and (3D)(b) “(see subsection (6))” and subsection (6).

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2007. Any changes that have already been made by the team 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:**

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

- s. 993 modified by [2016 c. 24 s. 118\(2\)](#)
- Sch. 24 para. 12(5)(za) inserted by [2015 c. 11 Sch. 20 para. 6\(a\)](#)
- Sch. 24 para. 21A(A1) inserted by [2015 c. 11 Sch. 20 para. 7\(2\)](#)
- Sch. 24 para. 4A(A1)(1) substituted for Sch. 24 para. 4A(1) by [2015 c. 11 Sch. 20 para. 3\(2\)](#)
- Sch. 24 para. 28(fa)(ia) words substituted by [2024 c. 3 Sch. 1 para. 11](#)