
STATUTORY INSTRUMENTS

2018 No. 538

CORPORATION TAX

The Insurance Companies (Taxation of Re-insurance Business) Regulations 2018

<i>Made</i>	- - - -	<i>26th April 2018</i>
<i>Laid before the House of Commons</i>	- -	<i>30th April 2018</i>
<i>Coming into force</i>		<i>1st June 2018</i>

THE INSURANCE COMPANIES (TAXATION OF RE-INSURANCE BUSINESS) REGULATIONS 2018

PART 1

1. Citation and commencement
2. Interpretation
3. Application to new re-insurance arrangements

PART 2

4. Section 57 of the Act and excluded business
5. Excluded business: group companies in the UK
6. Excluded business: overseas companies

PART 3

7. Section 90 of the Act – tax treatment of the cedant - prescribed arrangements
8. Excluded and non-excluded business
9. Cedant and re-insurer being group companies: re-insurer not resident in the UK
10. Non-investment risk arrangements
11. Re-insurance of protection business and of immediate needs annuities

PART 4

12. Section 90(4) - amount of investment returns

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

PART 5

13. Reducing the I minus E profit

PART 6

14. Insurance business transfers

PART 7

15. Amendment
Signature

SCHEDULE — Investment returns

1. The provisions of this Schedule— (a) set out the amount...
2. Except as provided by paragraphs 3 and 4, the investment...
3. Except for the APC in which the re-insurance arrangement ends,...
4. For the APC in which the re-insurance arrangement ends, the...
5. Step 1: calculate the total (“the step 1 total”) of—...
6. Step 2: calculate the amount of the investment return which...
7. Step 3: if— (a) the step 2 total exceeds the...
8. In this Schedule— “ceased policies or contracts” means those policies...

Explanatory Note