
STATUTORY INSTRUMENTS

2018 No. 538

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

PART 4

Investment returns

Section 90(4) - amount of investment returns

12.—(1) For the purposes of section 90(4) of the Act the amount of the investment return that is treated as accruing to the cedant is the amount determined under the Schedule.

(2) Paragraph (1) does not apply to policies or contracts which are BLAGAB where those policies or contracts are negligible in comparison to the other policies or contracts which are the subject of the re-insurance arrangement.

(3) Where the cedant is not subject to section 68 of the Act by virtue of the application of section 67 of the Act, paragraph (1) does not apply to a re-insurance arrangement entered into by the cedant.

(4) This regulation is subject to the application of regulation 13(2).