

MARKET BULLETIN

From Head of Tax & Treasury

Date 26 September 2006

Reference Y3874

Subject UK TAX RULES FOR GENERAL INSURANCE RESERVES: CONSULTATION MEETING ON 13 OCTOBER 2006

Subject areas UK tax regime for general insurance reserves and RITCs – s107 FA 2000

Attachments Registration form

Action points Register for attendance with ABI

Deadlines 9 October 2006

There will be a seminar for interested parties at 2pm on Friday 13 October 2006 at the ABI. Its purpose is for HM Revenue & Customs (HMRC) and the insurance industry to report on the informal consultation that has been taking place this year, and to give those who have not been directly involved an opportunity to comment.

HMRC have consulted on three ways of amending the tax regime for general insurance reserves and RITCs, the second of which has emerged as industry's preference:

- update the current rules while removing the ability to disclaim reserves under s107(4);
- repeal s107 and follow the accounts for tax (subject to a revenue protection measure);
- repeal s107 and replace it with a different regime.

If you would like to attend the seminar please complete the attached registration form and return it to the ABI by 9 October 2006.

Your Lloyd's contact is Helen Harrison on 020 7327 6859 or helen.harrison@lloyds.com.

David Clissitt
Head of Tax & Treasury

SEMINAR ON
TAXATION OF GENERAL INSURERS' RESEVES

FRIDAY 13 OCTOBER

I would like to attend the above seminar on 13 October @ 2.00pm (Registration at 1.30pm) at **The Association of British Insurers 51 Gresham Street London EC2V 7HQ.**

Name:

Company:

Address:
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Contact Tel No:

Email Address

Please return to:

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