

**2012 No. 2902**

**INCOME TAX**

**The Income Tax (Purchased Life Annuities) (Amendment)  
Regulations 2012**

<i>Made</i>	- - - -	<i>19th November 2012</i>
<i>Laid before the House of Commons</i>		<i>21st November 2012</i>
<i>Coming into force</i>	- -	<i>21st December 2012</i>

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by section 724(1)(c) of the Income Tax (Trading and Other Income) Act 2005(a).

**Citation and commencement**

1.—(1) These Regulations may be cited as the Income Tax (Purchased Life Annuities) (Amendment) Regulations 2012.

(2) These Regulations come into force on 21st December 2012.

**Amendment of the Income Tax (Purchased Life Annuities) Regulations 2008**

2.—(1) Regulation 7 of the Income Tax (Purchased Life Annuities) Regulations 2008(b) (what must be done on receipt of the completed form) is amended as follows.

(2) In paragraph (2)—

- (a) for “tables” substitute “table”, and
- (b) for “are prescribed” substitute “is prescribed”.

(3) For paragraph (3) substitute—

“(3) The mortality table prescribed for the purposes of sections 720(4) and 721(4) of the 2005 Act is the table which specifies mortality rates according to “lives” and which is comprised in Table A11 set out in Appendix A on pages 181 to 183 of the booklet entitled “Continuous Mortality Investigation Reports Number 17”, published by the Institute of Actuaries and the Faculty of Actuaries in 1999.”

(4) The amendments made by this regulation have effect in relation to any annuity the contract for which is made on or after 21st December 2012.

(5) In the case of any annuity—

- (a) the contract for which is made before 21st December 2012, and
- (b) under which the first annuity payment becomes due and payable on or after that date,

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(a) 2005 c. 5.  
(b) S.I. 2008/562.

the relevant person is entitled to comply with regulation 7 of the Income Tax (Purchased Life Annuities) Regulations 2008 as if the amendments made by this regulation had effect in relation to the annuity.

*Ruth Owen*  
*Jim Harra*

19th November 2012

Two of the Commissioners of Her Majesty's Revenue and Customs

## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

These Regulations amend the Income Tax (Purchased Life Annuities) Regulations 2008 (S.I. 2008/562).

The 2008 Regulations provide the procedure for obtaining the exemption for purchased life annuities under sections 717 to 719 of the Income Tax (Trading and Other Income) Act 2005.

The Judgment of the Court (Grand Chamber) of 1 March 2011 in case C-236/09 Association Belge ('Test Achats') made it clear that Article 5(2) of Directive 2004/113 implementing the principle of equal treatment between men and women in the access to and supply of goods and services was invalid as it allowed discrimination on the grounds of gender in the provision of insurance contracts. These Regulations amend the 2008 Regulations to eliminate discrimination on the grounds of gender.

A copy of the mortality table can be obtained from the Institute of Actuaries, Staple Inn Hall, High Holborn, London WC1V 7QJ or from the Faculty of Actuaries, Maclaurin House, 18 Dublin Street, Edinburgh EH1 3PP. It can also be downloaded from: <http://www.actuaries.org.uk/research-and-resources/documents/cmi-report-17-whole-volume>.

A Tax Information and Impact Note has not been prepared for this Instrument as it contains no substantive changes to tax policy.

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STATUTORY INSTRUMENTS

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