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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
([/government/organisations/hm-revenue-customs](#))

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CIRD42120 - Intangible assets: company reorganisations: transfer of life assurance business

CTA09/PART8/S904

This section provides for a tax neutral transfer ([CIRD40300 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird40300\)](#)) of intangible fixed assets that are ‘chargeable intangible assets’ ([CIRD20035 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-](#)

[development-manual/cird20035](#)) in certain circumstances. These are where:

- under an insurance business transfer scheme there is a transfer between two companies of business consisting of the effecting or carrying out of contracts of long term insurance; or
- there is a transfer between two companies that is a qualifying overseas transfer within the meaning of ICTA88/SCH19AC/PARA4A (transfer of business of overseas life insurance company); and
- the assets included in the transfer include intangible fixed assets that are chargeable intangible assets for the respective companies immediately before and after the transfer. (In view of the fact that most life assurance intangible fixed assets are not chargeable ([CIRD25115](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25115>)), this provision may have limited effect).

Further information on the taxation of life assurance companies is available from the Revenue Life Assurance Manual (LAM).

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