

Other charges in 2012 mainly include a charge of EUR 26 million related to a settlement following the termination of a Bank-Owned Life Insurance contract in the United States and a charge of EUR 16 million related to the annual bank tax by the Hungarian Government (2011: EUR 17 million).

Other charges in 2011 mainly include EUR 37 million related to increased reserves in connection with the company's use of the Social Security administration's death master file in the United States and a loss of EUR 7 million on the sale of the Guardian life and pension business in the United Kingdom.

Other charges is fully excluded from underlying earnings for segment reporting purposes (refer to note 2.4).

18 Income tax

	Note	2013	2012	2011
Current tax				
Current year		374	221	(158)
Adjustments to prior year		(479)	79	(22)
		(105)	300	(180)
Deferred tax	45			
Origination / (reversal) of temporary differences		(229)	161	239
Changes in tax rates / bases		(89)	(70)	(51)
Changes in deferred tax assets as a result of recognition / write off of previously not recognized / recognized tax losses, tax credits and deductible temporary differences		1	(3)	(31)
Non-recognition of deferred tax assets		65	51	78
Adjustments to prior year		479	(103)	(4)
		227	36	231
Income tax for the period (income) / charge		123	336	51

The prior year adjustments include shifts between current and deferred tax. In 2013 the shift between current and deferred tax is mainly caused by an agreement with tax authorities, resulting in an increased current tax receivable and a decreased deferred tax asset.

Reconciliation between standard and effective income tax:	2013	2012	2011
Income before tax	971	1,918	938
Income tax calculated using weighted average applicable statutory rates	311	599	286
Difference due to the effects of:			
Non-taxable income	(124)	(81)	(66)
Non-tax deductible expenses	33	13	46
Changes in tax rate/base	(89)	(70)	(52)
Different tax rates on overseas earnings	(14)	(39)	(39)
Tax credits	(56)	(69)	(67)
Other taxes	20	18	(3)
Adjustments to prior years	-	(24)	(26)
Origination and change in contingencies	-	3	(62)
Changes in deferred tax assets as a result of recognition/write off of previously not recognized/ recognized tax losses, tax credits and deductible temporary differences	1	(3)	(31)
Non-recognition of deferred tax assets	65	51	78
Tax effect of (profit) / losses from joint ventures and associates	(5)	(7)	-
Other	(21)	(55)	(13)
	(189)	(263)	(235)
Income tax for the period (income) / charge	123	336	51

The weighted average applicable statutory tax rate for 2013 is 32.0% (2012: 31.2%; 2011: 30.5%). The marginal increase in weighted average applicable statutory tax rate compared to prior years is caused by an increase in losses in lower taxed countries which is partly offset by the decreased contribution to the overall profit of the higher taxed countries.