

# ▶ RELEVANT LIFE POLICY.



Below is a draft letter which could be used by employers effecting a Relevant Life Policy who wish to obtain confirmation from the HM Revenue & Customs regarding the tax position on the premiums.

To HM Inspector of Taxes

Dear Sirs

## Relevant Life Policy

We have recently effected/we wish to effect a Relevant Life Policy on the life of our employee **FULL NAME OF LIFE ASSURED**.

Details of the contract are as follows:

Legal & General Relevant Life Policy

Sum Assured £ \_\_\_\_\_ payable on death/death or earlier terminal illness

Age of employee when plan ceases \_\_\_\_\_

The policy meets the required legislation set out in Section 393B(4) of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA) and Section 480 ITOIA 2005.

We understand that as this policy meets the legislation above, the premiums payable to this plan will be treated as a business expense for Corporation Tax purposes. I would be grateful if you could confirm in writing that this is correct.

Yours faithfully

For **NAME OF EMPLOYER**



The above is purely a draft and it is essential that professional advice is sought before any action is taken.