


TD 92/165 - Income tax: insurance: can a life assurance company claim a deduction under section 279 for the cost of providing death and disability cover for members of a complying superannuation fund?

 This cover sheet is provided for information only. It does not form part of *TD 92/165 - Income tax: insurance: can a life assurance company claim a deduction under section 279 for the cost of providing death and disability cover for members of a complying superannuation fund?*

This Determination, to the extent that it is capable of being a 'public ruling' in terms of Part IVA of the *Taxation Administration Act 1953*, is a public ruling for the purposes of that Part. Taxation Ruling TR 92/1 explains when a Determination is a public ruling and how it is binding on the Commissioner. Unless otherwise stated, the Determination applies to transactions entered into both before and after its date of issue.

Taxation Determination

Income tax: insurance: can a life assurance company claim a deduction under section 279 for the cost of providing death and disability cover for members of a complying superannuation fund?

1. No. Section 279 of the *Income Tax Assessment Act 1936* only allows a complying superannuation fund to claim a deduction for the cost of providing death and disability cover for members of a complying superannuation fund. A life assurance company cannot be a complying superannuation fund and is therefore unable to claim a deduction under section 279.

Commissioner of Taxation

01/10/92

FOI INDEX DETAIL: Reference No. I 1213378

Previous Draft No. IIC 92/13

Subject Ref: life assurance companies; complying superannuation funds; death and disability cover

Legislative Ref: ITAA 279

ATO Ref: Insurance Industry Cell

ISSN 1038 - 3158