


# ***PR 2022/10A1 - Addendum - Swiss Life (Singapore) Pte. Ltd. Life Asset Portfolio Universal Asia***

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# Addendum

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## Product Ruling

### Swiss Life (Singapore) Pte. Ltd. Life Asset Portfolio Universal Asia

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2022/10 to incorporate updates to the General Policy Conditions and to the class of entities.

PR 2022/10 is amended as follows:

#### 1. Paragraph 5

(a) Omit subparagraph (a); substitute:

- (a) those entities that purchase the LAP subject to the GPC (the Policyholder) on or after 1 July 2022 and on or before 30 June 2025, and either
  - (i) are a resident of Australia for tax purposes at the time of purchase, or
  - (ii) subsequent to that purchase and during the period on or after 1 July 2022 and on or before 30 June 2025, became a resident of Australia for tax purposes

(b) In subparagraph (b), after '(also a Policyholder)', insert 'on or after 1 July 2022 and'.

#### 2. Paragraph 15

Omit all dot points; substitute:

- application for a Product Ruling as constituted by information and documentation received on 23 September 2022 and 5 August 2024
- the GPC and Application Form, dated 5 April 2021, and
- the GPC dated January 2024 and Application Form dated September 2023.

#### 3. Paragraph 17

Omit the paragraph; substitute:

Swiss Life, registered in Singapore and licensed as a life insurer under the Insurance Act of Singapore, issues the LAP. Entities (Policyholders) capable of purchasing the LAP from Swiss Life may, or may not, be residents of Australia for tax purposes at the time of purchase.

This Addendum applies both before and after its date of issue.

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**Commissioner of Taxation**

23 October 2024

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**ATO references**

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