

Personal tax and trust planning

AF1: 2018–19 edition

Web update 2: 26 November 2018

Please note the following update to your copy of the **AF1** case study workbook:

Part 1, Section M5, page 38

Please replace the following text:

It should be noted that with an offshore policy, top-slicing relief is always measured from the start of the policy.

With the following:

With offshore policies, top-slicing relief is measured in the following ways:

- For policies made before 6 April 2013, top-slicing relief is measured from the start of the policy.
- For policies made on or after 6 April 2013 (or earlier policies that have been varied after that date):
 - For those individuals who have been UK-resident throughout the policy period, top-slicing relief is based on the number of years since the previous event.
 - For those individuals who have not been UK-resident throughout the policy period, top-slicing relief is measured from the start of the policy (although that figure will be reduced to reflect the period of overseas residence).