
STATUTORY INSTRUMENTS

2012 No. 1871

**The Individual Savings Account
(Amendment) (No. 2) Regulations 2012**

Amendments to the Individual Savings Account Regulations 1998

9. After regulation 2E (contracts entered into by or on behalf of a child who is 16 or over), insert—

“Special provision in respect of Looked After Children

2F.—(1) A child is a Looked After Child where, after 2nd January 2011, there is a continuous period of at least 12 months during which paragraph (2) applies in relation to the child.

(2) This paragraph applies in relation to a child where the child is—

- (a) looked after by a local authority within the meaning of section 22(1) of the Children Act 1989 (general duty of local authority in relation to children looked after by them)**(1)**;
- (b) provided with accommodation by an authority by virtue of article 21 of the Children (Northern Ireland) Order 1995 (provision of accommodation for children: general)**(2)**;
- (c) the subject of an order made under article 50(1)(a) of the Children (Northern Ireland) Order 1995 (care orders and supervision orders);
- (d) provided with accommodation by a local authority by virtue of section 25 of the Children (Scotland) Act 1995 (provision of accommodation for children, etc.)**(3)**;
- (e) the subject of a supervision requirement made under section 70(1) of the Children (Scotland) Act 1995 (disposal of referral by children’s hearing: supervision requirements, including residence in secure accommodation);
- (f) the subject of a permanence order made under section 80 of the Adoption and Children (Scotland) Act 2007**(4)** (permanence orders); or
- (g) treated as if the child were subject to an order described in sub-paragraph (f) by virtue of article 13(1) of the Adoption and Children (Scotland) Act 2007 (Commencement No. 4, Transitional and Savings) Order 2009**(5)**.

(3) In relation to a Looked After Child, regulations 2C(4)(b) (meaning of “registered contact” etc.) and 12A(4)(b)(i) (conditions for application to open an account that is a junior ISA account) must be construed as if the Share Foundation has parental responsibility in respect of that child.

(1) 1989 c. 41; section 22(1)(b) was amended by paragraph 19 of Schedule 5 to the Local Government Act 2000 (c. 22); section 2(1) and (2) of the Children (Leaving Care) Act 2000 (c. 35); and by section 116(2) of the Adoption and Children Act 2002 (c. 38).

(2) S.I. 1995/755 (N.I. 2).

(3) 1995 c. 36.

(4) 2007 asp 4.

(5) S.S.I. 2009/267 (C. 22).

(4) In relation to an application to assume responsibility for the management of a junior ISA account by the Share Foundation, regulation 2C(7)(c) must be construed as requiring a declaration that—

- (a) the applicant is the Share Foundation;
- (b) the application is in relation to a Looked After Child; and
- (c) the Share Foundation is to be the registered contact for the account.

(5) Where an application to assume responsibility for the management of a junior ISA account is made in relation to which the registered contact is the Share Foundation, regulation 2C(9)(a) must be construed as referring only to sub-paragraphs (e) and (g) of paragraph (10).

(6) Where the registered contact in relation to a junior ISA account is the Share Foundation, any reference in these Regulations to the residence of the registered contact must be construed as meaning a reference to the registered offices of the Share Foundation.

(7) In this regulation “the Share Foundation” means the company limited by guarantee (number 4500923) and charity registered with the Charity Commission of England and Wales (number 1108068) as “The Share Foundation”.