
STATUTORY INSTRUMENTS

1998 No. 1870

The Individual Savings Account Regulations 1998

[^{F1}Lifetime ISA qualifying individuals who may invest under a Lifetime ISA

10A.—(1) This regulation specifies the description of individual (“Lifetime ISA qualifying individual”) who may invest under a Lifetime ISA.

- (2) A Lifetime ISA qualifying individual to whom paragraph (1) refers is an individual who—
- (a) is 18 years of age or over;
 - (b) in relation to a current year payment is under 50 years of age;
 - (c) in relation to a current year payment or a payment under paragraph (4)(c), has not made, and will not make, any such payment to any other Lifetime ISA in the year in which the payment is made;
 - (d) has not exceeded the overall subscription limit in regulation 4ZA(1) in that year;
 - (e) has not exceeded the overall Lifetime ISA payment limit in regulation 4ZA(1A) in that year; and
 - (f) in relation to a current year payment or a payment under paragraph (4)(c), is resident in the United Kingdom or, if not so resident—
 - (i) is a person who has general earnings from overseas Crown employment subject to United Kingdom tax within the meaning given by section 28 of ITEPA 2003, or
 - (ii) is married to or in a civil partnership with a person mentioned in paragraph (i).
- (3) Subject to paragraph (4), the following are current year payments—
- (a) a subscription of money;
 - (b) a subscription of shares to which regulation 7(2)(h) applies;
 - (c) a subscription to which regulation 5D applies;
 - (d) an additional permitted subscription in accordance with regulation 5DDA;
 - (e) a replacement subscription in accordance with regulation 5DDB;
 - (f) an additional permitted subscription on closure of a Help to Buy ISA in accordance with regulation 5DDC; and
 - (g) a transfer of qualifying investments for a Lifetime ISA component from an account which is not a Lifetime ISA.
- (4) The following are not current year payments—
- (a) a defaulted Lifetime ISA subscription under regulation 5D(2)(a)(ia);
 - (b) a returned withdrawal under regulation 5D(2)(a)(ib); ^{F2}...
 - ^{F3}(c)]

Changes to legislation: There are currently no known outstanding effects for the The Individual Savings Account Regulations 1998, Section 10A. (See end of Document for details)

Textual Amendments

- F1** Reg. 10A inserted (6.4.2017) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2017 \(S.I. 2017/466\)](#), regs. 1, **21**
- F2** Word in reg. 10A(4) omitted (6.4.2024) by virtue of [The Individual Savings Account \(Amendment\) Regulations 2024 \(S.I. 2024/350\)](#), regs. 1, **18(a)**
- F3** Reg. 10A(4)(c) omitted (6.4.2024) by virtue of [The Individual Savings Account \(Amendment\) Regulations 2024 \(S.I. 2024/350\)](#), regs. 1, **18(b)**

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There are currently no known outstanding effects for the The Individual Savings Account Regulations 1998, Section 10A.