
STATUTORY INSTRUMENTS

1998 No. 1870

The Individual Savings Account Regulations 1998

Interpretation

2.—(1) In these Regulations unless the context otherwise requires—

(a) “account”, except in the case of—

(i) an account with a deposit-taker, or

^{F1}(ii)

(iii) a share or deposit account with a building society, or

(iv) a deposit account with ^{F2}a person falling within section 840A(1)(b) of the Taxes Act], or a relevant European institution,

shall be construed in accordance with ^{F3}regulation 4(1) and, where appropriate, regulation 2B(b)]^{F4}and shall include a personal equity plan treated on and from the 6th April 2008 as a stocks and shares account];

an “account investment” is an investment under the account which is a qualifying investment for a stocks and shares component ^{F5}or a cash component, as the case may be, within the meaning of regulation 7 or 8];

^{F6}an “account investor” has the meaning given in regulation 2A;]

an “account manager” is a person who fulfils the conditions of these Regulations and is approved by the Board for the purposes of these Regulations as an account manager;

^{F7}“approved SAYE option scheme” shall be construed in accordance with the SAYE code (see section 516(3) of ITEPA 2003);

“approved SIP” shall be construed in accordance with the SIP code (see section 488(3) of ITEPA 2003);]

“approved profit sharing scheme” has the same meaning as in Chapter IV of Part V of the Taxes Act;

an “assurance undertaking” means an assurance undertaking within the meaning of ^{F8}Article 6 of Directive [2002/83/EC](#) of the European Parliament and of the Council of 5th November 2002 concerning life assurance];

^{F9}“the Board” means the Commissioners for Her Majesty’s Revenue and Customs;]

“building society” means a building society within the meaning of the Building Societies Act 1986 ^{M1}, or the Irish Building Societies Act 1989 ^{M2};

^{F10}“building society bonus”, except in regulation 22(1)(a)(i), excludes any bonus, distribution of funds or the conferring of rights in relation to shares—

(a) in connection with an amalgamation, transfer of engagements or transfer of business of a building society, and

(b) mentioned in section 96 or 100 of the Building Societies Act 1986,

and “payment under a building society bonus scheme” shall be construed accordingly;.]

[^{F11}“business day” means any day except—

- (a) a Saturday, Sunday, Good Friday or Christmas Day;
- (b) a bank holiday under the Banking and Financial Dealings Act 1971;]

[^{F12}“ceasing to be subject to the plan”, in relation to plan shares under an approved SIP, shall be construed in accordance with the SIP code (see section 488(3) of ITEPA 2003);]

[^{F13}“child” means an individual under 18;]

[^{F14}“child trust fund” has the meaning given by section 1 of the Child Trust Funds Act 2004;]

“company”, except in regulation 7(4), means any body corporate having a share capital other than—

- (i) an open-ended investment company, within the meaning given by section [^{F15}236 of the Financial Services and Markets Act 2000],
- (ii) [^{F16}a UK UCITS, recognised UCITS or non-UCITS retail scheme,]
- (iii) an industrial and provident society, or
- (iv) a body corporate which is a 51 per cent. subsidiary of any industrial and provident society;

[^{F17}“credit union” means a society registered as a credit union under the Industrial and Provident Societies Act 1965 or the Credit Unions (Northern Ireland) Order 1985;]

“deposit-taker” has the meaning given by [^{F18}section 853 of ITA 2007];

[^{F19}“the Director of Savings” has the same meaning as in the National Debt Act 1972]

[^{F20}“dormant account” means a cash account which is a “relevant dormant account” within the meaning given in section 39(2) of the Finance Act 2008, omitting the words—

- (a) “is to be, or”; and
- (b) “will apply, or” (in both places they appear);]

“EEA Agreement” means the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 ^{M3}, as adjusted by the Protocol signed at Brussels on 17th March 1993 [^{F21}, as modified or supplemented from time to time] ^{M4};

“EEA State” means a State, other than the United Kingdom, which is a Contracting Party to the EEA Agreement;

[^{F22}“eligible child” means a child—

- (a) born—
 - (i) on or after 3rd January 2011; or
 - (ii) before the time mentioned in paragraph (i) but who is not an “eligible child” within the meaning given in the Child Trust Funds Act 2004; and
- (b) who, at the time when the application to open an account pursuant to a junior ISA application described in regulation 12A is made, is—
 - (i) resident and ordinarily resident in the United Kingdom;
 - (ii) 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;
 - (iii) married to, or in a civil partnership with, a person mentioned in paragraph (ii); or
 - (iv) a dependant of a person mentioned in paragraph (ii);]

[^{F23}“European institution” means an EEA firm of the kind mentioned in paragraph 5(a), (b) or (c) of Schedule 3 to the Financial Services and Markets Act 2000 which is an authorised

person for the purposes of that Act as a result of qualifying for authorisation under paragraph 12 of that Schedule;]

“51 per cent. subsidiary” and “75 per cent. subsidiary” have the meanings given by section 838 of the Taxes Act;

“gains”, except in regulations 22(1)(a)(ii) to (v) and 35(6), means “chargeable gains” within the meaning of the Taxation of Chargeable Gains Act 1992;

“gilt-edged securities” has the meaning given by [F24 paragraphs 1 and 1A] of Schedule 9 to the Taxation of Chargeable Gains Act 1992;

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an “incorporated friendly society” means a society incorporated under the Friendly Societies Act 1992 M5;

an “industrial and provident society” means a society registered or deemed to be registered under the Industrial and Provident Societies Act 1965 M6 or under the Industrial and Provident Societies (Northern Ireland) Act 1969 M7;

“investment trust” has the meaning given by section 842 of the Taxes Act M8F26 ...;

[F27 “ITA 2007” means the Income Tax Act 2007;

“ITEPA 2003” means the Income Tax (Earnings and Pensions) Act 2003;

“ITTOIA 2005” means the Income Tax (Trading and Other Income) Act 2005;]

[F28 “junior ISA account” has the meaning given in regulation 2B;]

F29

“the Management Act” means the Taxes Management Act 1970 M9;

“market value” shall be construed in accordance with section 272 of the Taxation of Chargeable Gains Act 1992;

[F30 “named child” means a child who holds an account opened pursuant to a junior ISA application described in regulation 12A;]

“notice”, except in [F31 regulations 9 and 36], means notice in writing and “notify” shall be construed accordingly;

[F32 “parental responsibility” means—

- (a) parental responsibility within the meaning of the Children Act 1989 or the Children (Northern Ireland) Order 1995, or
- (b) parental responsibilities within the meaning of the Children (Scotland) Act 1995;]

[F33 “participant”, in relation to an approved SIP, shall be construed in accordance with the SIP code (see section 488(3) of ITEPA 2003);

“plan shares”, in relation to an approved SIP, shall be construed in accordance with the SIP code (see section 488(3) of ITEPA 2003) except that—

- (a) paragraph 87(6) of Schedule 2 to ITEPA 2003 (meaning of the word “shares” in the context of company reconstructions) shall not apply, and
- (b) in paragraph 88(2) of that Schedule (treatment of shares acquired under rights issue) the words “or securities or rights” shall be treated as omitted;]

“qualifying distribution” has the same meaning as in [F34 section 1136 of the Corporation Tax Act 2010];

“recognised stock exchange” has the same meaning as in [F35 section 1005 of ITA 2007] ;

Status: Point in time view as at 01/11/2011. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the The Individual Savings Account Regulations 1998, Section 2. (See end of Document for details)

a “registered friendly society” has the meaning given by the Friendly Societies Act 1992 ^{M10}, and includes any society that by virtue of section 96(2) of that Act is to be treated as a registered friendly society;

“release date” has the meaning given by section 187(2) of the Taxes Act ^{M11};

“relevant authorised person” has the same meaning as in [^{F36}section 697(2)(b) of ITTOIA 2005];

“relevant European institution” has the meaning given by [^{F37}section 697(2)(a) of ITTOIA 2005];

[^{F38}“responsible person” means a person who is the responsible person in respect of the management of a junior ISA account in accordance with regulation 2C(4);]

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“security”, except in regulations [^{F40}7(2)(c) to][^{F41}(cc) and (8)(b), 8(2)(f)] and 34(3), means any loan stock or similar security of a company whether secured or unsecured^{F42}, and in regulation 7(2)(cc) has the same meaning but with the omission of the words “of a company”];

[^{F43}“the Stakeholder Products Regulations” means the Financial Services and Markets Act 2000 (Stakeholder Products) Regulations 2004;]

“tax” where neither income tax nor capital gains tax is specified means either of those taxes;

“tax credit” means a tax credit under section 231 of the Taxes Act ^{M12};

“the Taxes Act” means the Income and Corporation Taxes Act 1988;

^{F44}

“year” means a year of assessment, and “the year 1999—00” means the year of assessment beginning on 6th April 1999;

(b)

[^{F45}“authorised fund” means—

- (i) an authorised unit trust, or
- (ii) an open-ended investment company^{F46} ...;]

“authorised unit trust” means a unit trust scheme in the case of which an authorisation order made by the Financial Services Authority under section [^{F47}243 of the Financial Services and Markets Act 2000] is in force;

^{F48}

[^{F49}“collective investment scheme” has the meaning in section 235 of FISMA 2000;]

[^{F50}“the Collective Investment Schemes Sourcebook” means the sourcebook of that name made by the Financial Services Authority under the [Financial Services and Markets Act 2000](#)];

[^{F51}“depository interest” means the rights of the person mentioned in paragraph (b), under a certificate or other record (whether or not in the form of a document) acknowledging—

- (a) that a person holds relevant investments or evidence of the right to them, and
- (b) that another person is entitled to rights in or in relation to those or identical relevant investments, including the right to receive such investments, or evidence of the right to them or the proceeds from such investments, from the person mentioned in paragraph (a),

where “relevant investments” means investments which are exclusively qualifying investments for a stocks and shares component falling within any of regulation 7(2)(a) to (h), and the rights mentioned in paragraph (b) are exclusively rights in or in relation to relevant investments;]

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[^{F49}“FISMA 2000” means the Financial Services and Markets Act 2000;]

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[^{F53}“insolvency event” means the procedures listed in the definition of “insolvency event” in regulation 19(15) of the Payment Services Regulations 2009;]

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[^{F54}“non-UCITS retail scheme”—

- (a) has the meaning in the ^{F55}... Collective Investment Schemes Sourcebook (that is, a scheme to which, or to whose authorised fund manager and depositary, [^{F56}COLL 5.1, 5.4 and 5.6] apply),
- (b) includes a “recognised scheme” by virtue of section 270 or 272 of the Financial Services and Markets Act 2000, which would fall within paragraph (a) of this definition if it were an authorised fund, and
- (c) includes a sub-fund of an umbrella which the terms of the scheme identify as a sub-fund which would fall within paragraph (a) or (b) of this definition if it were itself an authorised fund or a recognised scheme.

In this definition, expressions defined in the Glossary forming part of the Financial Services Authority Handbook have those defined meanings;]

[^{F57}“open-ended investment company” means a company incorporated in the United Kingdom to which section 236 of the Financial Services and Markets Act 2000 applies;]

[^{F54}“qualifying units in or shares of a non-UCITS retail scheme” means that—

- (a) the instrument constituting the scheme secures that redemption of the units or shares in question shall take place no less frequently than bi-monthly (see Rule 6.2.16(6) of the ^{F58}... Collective Investment Schemes Sourcebook omitting the words “Except where (7) applies, and”, read with Rule 6.3.4(1), whether or not those Rules apply to the scheme), and
- (b) a provision for suspension of dealings in exceptional conditions in accordance with Rule 7.2 of that Sourcebook (or any foreign procedure which is a direct foreign equivalent of that Rule) shall not be treated as a provision contrary to paragraph (a) of this definition;]

[^{F59}“recognised UCITS” means—

- (a) a collective investment scheme constituted in an EEA State, which is a “recognised scheme” under section 264 of FISMA 2000, and complies with the requirements to be a “UCITS scheme” for the purposes of the Collective Investment Schemes Sourcebook (see in particular COLL 1.2.2); or
- (b) a part of a recognised UCITS mentioned in paragraph (a) of this definition, which would be a sub-fund of an umbrella scheme which is a recognised UCITS;]

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[^{F49}“UK UCITS” means—

Status: Point in time view as at 01/11/2011. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the The Individual Savings Account Regulations 1998, Section 2. (See end of Document for details)

- (a) a collective investment scheme authorised under section 31(1)(a) of FISMA 2000, which complies with the requirements to be a “UCITS scheme” for the purposes of the Collective Investment Schemes Sourcebook (see in particular COLL 1.2.2); or
- (b) a part of a UK UCITS mentioned in paragraph (a) of this definition which would be a sub-fund of an umbrella scheme which is a UK UCITS;]

[^{F61}“umbrella scheme” means an authorised fund which according to the terms of the scheme is an umbrella scheme belonging to the category under that name established by the Financial Services Authority, and

- (i) in the case of an authorised fund which is an authorised unit trust, references to a part of an umbrella scheme shall be construed in accordance with subsection (8) of section 468 of the Taxes Act, [^{F62}and sub-paragraphs (6) and (7) of regulation 7 of the Authorised Investment Funds (Tax) Regulations 2006 shall apply for the purposes of these Regulations as they apply for the purposes of those Regulations, and]
- (ii) in the case of an authorised fund which is an open-ended investment company, references to a part of an umbrella scheme shall be construed in accordance with [^{F63}subsection (4) of section 468A of the Taxes Act, and sub-paragraphs (2) and (3) of regulation 7 of the Authorised Investment Funds (Tax) Regulations 2006 shall apply for the purposes of these Regulations as they apply for the purposes of those Regulations;]

[^{F64}“unit holder” means a person entitled to a share of the investments subject to the trusts of a unit trust scheme;]

[^{F64}“unit trust scheme” has the meaning given by section 237 of the Financial Services and Markets Act 2000;]

“units”, in relation to an authorised unit trust, means the rights or interests (however described) of the unit holders in that authorised unit trust and, in relation to a part of an umbrella scheme, means the rights or interests for the time being of the unit holders in that part;

“units in, or shares of, a ^{F65}... [^{F66}UK UCITS or recognised] UCITS” means the rights or interests (however described) of the holders of the units or shares in that ^{F65}... [^{F66}UK UCITS or recognised] UCITS;

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(2) The Table below indexes other definitions in these Regulations:

<i>Term defined</i>	<i>Regulation</i>
Account	4(1)
[^{F68} Cash account	[^{F69} 4(1A)(a) and (c)]
Component	[^{F70} 4(1A)(b) and (c)]
The disqualifying circumstances	17(1)
Interim claim	25
^{F71}	^{F71}
...	...
^{F71}	^{F71}
...	...
^{F72}	^{F72}
...	...

Qualifying circumstances	14(1)
Qualifying individual	10
Qualifying investments for a stocks and shares component	7
Qualifying investments for a cash component	8
F73	F73
...	...
Qualifying securities	7(2)(b)
[^{F74} Registered contact	2C]
[^{F68} Stocks and shares account	[^{F75} 4(1A)(a) and (b)]]
[^{F74} Subscription limits – junior ISA accounts	4ZB]
[^{F74} Subscription limits – other accounts	4ZA]
F72	F72
...	...
F71	F71
...	...

Textual Amendments

- F1** Words in reg. 2(1)(a) omitted (6.4.2008) by virtue of [The Individual Savings Account \(Amendment\) Regulations 2007 \(S.I. 2007/2119\)](#), regs. 1, **3(a)(i)**
- F2** Words in reg. 2(1)(a) substituted (1.12.2001) by [The Financial Services and Markets Act 2000 \(Consequential Amendments\) \(Taxes\) Order 2001 \(S.I. 2001/3629\)](#), arts. 1(2)(b), **169(3)**
- F3** Words in reg. 2(1)(a) substituted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **3(a)**
- F4** Words in reg. 2(1)(a) added (6.4.2008) by [The Individual Savings Account \(Amendment\) Regulations 2007 \(S.I. 2007/2119\)](#), regs. 1, **3(a)(ii)**
- F5** Words in reg. 2(1)(a) substituted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2004 \(S.I. 2004/2996\)](#), regs. 1(1), **3(a)**
- F6** Words in reg. 2(1)(a) substituted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **3(b)**
- F7** Words in reg. 2(1)(a) substituted (6.4.2008) by [The Individual Savings Account \(Amendment\) Regulations 2008 \(S.I. 2008/704\)](#), regs. 1, **3(2)(a)**
- F8** Words in reg. 2(1)(a) substituted (11.1.2005) by [The Life Assurance Consolidation Directive \(Consequential Amendments\) Regulations 2004 \(S.I. 2004/3379\)](#), regs. 1, **12**
- F9** Words in reg. 2(1)(a) substituted (6.10.2005) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2005 \(S.I. 2005/2561\)](#), regs. 1, **3**
- F10** Words in reg. 2(1)(a) inserted (1.1.2007) by [The Individual Savings Account \(Amendment\) Regulations 2006 \(S.I. 2006/3194\)](#), regs. 1, **3**
- F11** Words in reg. 2(1)(a) inserted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **3(c)**
- F12** Words in reg. 2(1)(a) inserted (6.4.2008) by [The Individual Savings Account \(Amendment\) Regulations 2008 \(S.I. 2008/704\)](#), regs. 1, **3(2)(b)**
- F13** Words in reg. 2(1)(a) inserted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **3(d)**

- F14** Words in reg. 2(1)(a) inserted (retrospective to 1.11.2011) by The Individual Savings Account (Amendment) (No. 2) Regulations 2012 (S.I. 2012/1871), regs. 2, **5(a)**
- F15** Words in reg. 2(1)(a) substituted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments) (Taxes) Order 2001 (S.I. 2001/3629), arts. 1(2)(b), **169(4)**
- F16** Words in reg. 2(1)(a) substituted (11.8.2009) by The Individual Savings Account (Amendment No. 2) Regulations 2009 (S.I. 2009/1994), regs. 1(1), **3(a)(i)**
- F17** Words in reg. 2(1)(a) inserted (27.12.2005) by The Individual Savings Account (Amendment No. 3) Regulations 2005 (S.I. 2005/3350), regs. 1, **3**
- F18** Words in reg. 2(1)(a) substituted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(2)(c)**
- F19** Words in reg. 2(1)(a) inserted (6.4.1999) by The Individual Savings Account (Amendment) Regulations 1998 (S.I. 1998/3174), regs. 1, **3(2)(a)**
- F20** Words in reg. 2(1)(a) added (1.2.2011) by The Dormant Bank and Building Society Accounts (Tax) Regulations 2011 (S.I. 2011/22), regs. 1(1), **9(2)**
- F21** Words in reg. 2(1)(a) added (11.8.2009) by The Individual Savings Account (Amendment No. 2) Regulations 2009 (S.I. 2009/1994), regs. 1(1), **3(a)(ii)**
- F22** Words in reg. 2(1)(a) inserted (1.11.2011) by The Individual Savings Account (Amendment No. 2) Regulations 2011 (S.I. 2011/1780), regs. 1, **3(e)**
- F23** Words in reg. 2(1)(a) substituted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments) (Taxes) Order 2001 (S.I. 2001/3629), arts. 1(2)(b), **169(5)**
- F24** Words in reg. 2(1)(a) substituted (6.4.1999) by The Individual Savings Account (Amendment) Regulations 1998 (S.I. 1998/3174), regs. 1, **3(2)(b)**
- F25** Words in reg. 2(1)(a) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(2)(d)**
- F26** Words in reg. 2(1)(a) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(2)(f)**
- F27** Words in reg. 2(1)(a) inserted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(2)(e)**
- F28** Words in reg. 2(1)(a) inserted (1.11.2011) by The Individual Savings Account (Amendment No. 2) Regulations 2011 (S.I. 2011/1780), regs. 1, **3(f)**
- F29** Words in reg. 2(1)(a) omitted (1.12.2001) by virtue of The Financial Services and Markets Act 2000 (Consequential Amendments) (Taxes) Order 2001 (S.I. 2001/3629), arts. 1(2)(b), **169(6)**
- F30** Words in reg. 2(1)(a) inserted (1.11.2011) by The Individual Savings Account (Amendment No. 2) Regulations 2011 (S.I. 2011/1780), regs. 1, **3(g)**
- F31** Words in reg. 2(1)(a) substituted (6.4.1999) by The Individual Savings Account (Amendment) Regulations 1998 (S.I. 1998/3174), regs. 1, **3(2)(c)**
- F32** Words in reg. 2(1)(a) inserted (1.11.2011) by The Individual Savings Account (Amendment No. 2) Regulations 2011 (S.I. 2011/1780), regs. 1, **3(h)**
- F33** Words in reg. 2(1)(a) inserted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(2)(g)**
- F34** Words in reg. 2(1)(a) substituted (1.11.2011) by The Individual Savings Account (Amendment No. 2) Regulations 2011 (S.I. 2011/1780), regs. 1, **3(i)**
- F35** Words in reg. 2(1)(a) inserted (1.11.2011) by The Individual Savings Account (Amendment No. 2) Regulations 2011 (S.I. 2011/1780), regs. 1, **3(j)**
- F36** Words in reg. 2(1)(a) substituted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(2)(h)**
- F37** Words in reg. 2(1)(a) substituted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(2)(i)**
- F38** Words in reg. 2(1)(a) inserted (1.11.2011) by The Individual Savings Account (Amendment No. 2) Regulations 2011 (S.I. 2011/1780), regs. 1, **3(k)**
- F39** Words in reg. 2(1)(a) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(2)(j)**

- F40** Words in reg. 2(1)(a) substituted (6.4.1999) by The Individual Savings Account (Amendment) Regulations 1998 (S.I. 1998/3174), regs. 1, **3(2)(d)**
- F41** Words in reg. 2(1)(a) substituted (16.12.2008) by The Individual Savings Account (Amendment No. 3) Regulations 2008 (S.I. 2008/3025), regs. 1, **3(a)**
- F42** Words in reg. 2(1)(a) added (16.12.2008) by The Individual Savings Account (Amendment No. 3) Regulations 2008 (S.I. 2008/3025), regs. 1, **3(b)**
- F43** Words in reg. 2(1)(a) inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by The Individual Savings Account (Amendment No. 2) Regulations 2004 (S.I. 2004/2996), regs. 1(1), **3(c)**
- F44** Words in reg. 2(1)(a) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2007 (S.I. 2007/2119), regs. 1, **3(b)**
- F45** Words in reg. 2(1)(b) inserted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments) (Taxes) Order 2001 (S.I. 2001/3629), arts. 1(2)(b), **169(8)**
- F46** Words in reg. 2(1)(b) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(a)**
- F47** Words in reg. 2(1)(b) substituted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments) (Taxes) Order 2001 (S.I. 2001/3629), arts. 1(2)(b), **169(9)**
- F48** Words in reg. 2(1)(b) omitted (11.8.2009) by virtue of The Individual Savings Account (Amendment No. 2) Regulations 2009 (S.I. 2009/1994), regs. 1(1), **3(b)(i)**
- F49** Words in reg. 2(1)(b) added (11.8.2009) by The Individual Savings Account (Amendment No. 2) Regulations 2009 (S.I. 2009/1994), regs. 1(1), **3(b)(v)**
- F50** Words in reg. 2(1)(b) inserted (17.11.2003 with effect in accordance with reg. 1(2) of the amending S.I.) by The Individual Savings Account (Amendment) Regulations 2003 (S.I. 2003/2747), regs. 1(1), **3(a)**
- F51** Words in reg. 2(1)(b) inserted (13.12.2000) by The Individual Savings Account (Amendment No. 3) Regulations 2000 (S.I. 2000/3112), regs. 1, **3**
- F52** Words in reg. 2(1)(b) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(c)**
- F53** Words in reg. 2(1)(b) inserted (1.11.2011) by The Individual Savings Account (Amendment No. 2) Regulations 2011 (S.I. 2011/1780), regs. 1, **4**
- F54** Words in reg. 2(1)(b) inserted (27.12.2005) by The Individual Savings Account (Amendment No. 3) Regulations 2005 (S.I. 2005/3350), regs. 1, **4(c)**
- F55** Word in reg. 2(1)(b) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(e)**
- F56** Words in reg. 2(1)(b) substituted (11.8.2009) by The Individual Savings Account (Amendment No. 2) Regulations 2009 (S.I. 2009/1994), regs. 1(1), **3(b)(ii)**
- F57** Words in reg. 2(1)(b) substituted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(d)**
- F58** Word in reg. 2(1)(b) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(f)**
- F59** Words in reg. 2(1)(b) substituted (11.8.2009) by The Individual Savings Account (Amendment No. 2) Regulations 2009 (S.I. 2009/1994), regs. 1(1), **3(b)(iii)**
- F60** Words in reg. 2(1)(b) omitted (6.4.2008) by virtue of The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(g)**
- F61** Words in reg. 2(1)(b) substituted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments) (Taxes) Order 2001 (S.I. 2001/3629), arts. 1(2)(b), **169(16)**
- F62** Words in reg. 2(1)(b) substituted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(h)(i)**
- F63** Words in reg. 2(1)(b) substituted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(h)(ii)**
- F64** Words in reg. 2(1)(b) substituted (6.4.2008) by The Individual Savings Account (Amendment) Regulations 2008 (S.I. 2008/704), regs. 1, **3(3)(i)**

Status: Point in time view as at 01/11/2011. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the The Individual Savings Account Regulations 1998, Section 2. (See end of Document for details)

- F65** Words in reg. 2(1)(b) omitted (17.11.2003 with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Individual Savings Account \(Amendment\) Regulations 2003 \(S.I. 2003/2747\)](#), regs. 1(1), **3(c)**
- F66** Words in reg. 2(1)(b) inserted (11.8.2009) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2009 \(S.I. 2009/1994\)](#), regs. 1(1), **3(b)(iv)**
- F67** Words in reg. 2(1)(b) omitted (6.4.2008) by virtue of [The Individual Savings Account \(Amendment\) Regulations 2008 \(S.I. 2008/704\)](#), regs. 1, **3(3)(j)**
- F68** Reg. 2(2) entries inserted (6.4.2008) by [The Individual Savings Account \(Amendment\) Regulations 2007 \(S.I. 2007/2119\)](#), regs. 1, **4(c)**
- F69** Words in reg. 2(2) substituted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **5(a)**
- F70** Words in reg. 2(2) substituted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **5(b)**
- F71** Reg. 2(2) entries omitted (6.4.2008) by virtue of [The Individual Savings Account \(Amendment\) Regulations 2007 \(S.I. 2007/2119\)](#), regs. 1, **4(b)**
- F72** Words in reg. 2(2) omitted (1.11.2011) by virtue of [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **5(d)**
- F73** Words in reg. 2(2) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Individual Savings Account \(Amendment No. 2\) Regulations 2004 \(S.I. 2004/2996\)](#), regs. 1(1), **4**
- F74** Words in reg. 2(2) inserted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **5(e)**
- F75** Words in reg. 2(2) substituted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **5(c)**

Marginal Citations

- M1** 1986 c.53.
- M2** Number 17 of 1989.
- M3** O.J. No. L1, 3.1.94, p3.
- M4** O.J. No. L1, 3.1.94, p572.
- M5** 1992 c.40.
- M6** 1965 c.12.
- M7** 1969 c.24.
- M8** 1988 c.1; section 842 was amended by section 117 of the [Finance Act 1988 \(c.39\)](#), **section 55** of the [Finance Act 1990 \(c.29\)](#), **paragraphs 14(1)** and 55 of Schedule 10 to the [Taxation of Chargeable Gains Act 1992 \(c.12\)](#), **section 146** of and paragraph 8 of Schedule 17 to the Finance Act 1994, and paragraphs 2 and 3 of Schedule 30, and paragraph 7 of Schedule 38, to the [Finance Act 1996 \(c.8\)](#).
- M9** 1970 c.9.
- M10** 1992 c.40.
- M11** 1988 c.1; section 187 was amended by paragraph 9 of Schedule 12 to the [Finance Act 1989 \(c.26\)](#), **sections 38** and 41 of the Finance Act 1991, paragraph 14(1) and (13) of Schedule 10 to the Taxation of Chargeable Gains Act 1992, paragraph 12(a) of Part III of Schedule 4, and Part II of Schedule 7 to the [Pensions Act 1995 \(c.26\)](#) and sections 116 and 117(2) of, and Part V(5) of Schedule 41 to, the [Finance Act 1996 \(c.8\)](#).
- M12** Section 231 was amended by section 106 of and Part IV of Schedule 17 to the Finance Act 1989, paragraph 2 of Schedule 7 to the Finance Act 1990, paragraph 12 of Schedule 20 and Part V(10) of Schedule 41 to the Finance Act 1996, Part VI(7) of Schedule 18 to the [Finance Act 1997 \(c.16\)](#), and sections 19, 22 and 30 of, and paragraph 4 of Schedule 4, and Part II(9) of Schedule 8 to, the [Finance \(No. 2\) Act 1997 \(c.58\)](#).

Status:

Point in time view as at 01/11/2011. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the The Individual Savings Account Regulations 1998, Section 2.