
STATUTORY INSTRUMENTS

1998 No. 1870

The Individual Savings Account Regulations 1998

[^{F1}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);

[looked after by a local authority within the meaning of section 74 of the Social Services ^{F2}(ab) and Well-being (Wales) Act 2014;]

(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);

(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.);

(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);

[the subject of a compulsory supervision order within section 83 of the Children’s Hearings ^{F3}(ea) (Scotland) Act 2011 (“the 2011 Act”) (meaning of compulsory supervision order);

(eb) the subject of an interim compulsory supervision order within section 86 of the 2011 Act (meaning of interim compulsory supervision order);]

(f) the subject of a permanence order made under section 80 of the Adoption and Children (Scotland) Act 2007 (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.

(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.

(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”.]

Textual Amendments

- F1** Reg. 2F inserted (8.8.2012) by [The Individual Savings Account \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/1871\)](#), regs. 1, **9**
- F2** Reg. 2F(2)(ab) inserted (6.4.2017) by [The Individual Savings Account \(Amendment\) Regulations 2017 \(S.I. 2017/186\)](#), regs. 1, **4**
- F3** Reg. 2F(2)(ea)(eb) inserted (with effect in accordance with reg. 1(3) of the amending S.I.) by [The Individual Savings Account \(Amendment No. 3\) Regulations 2013 \(S.I. 2013/1743\)](#), regs. 1(1), **4**

Changes to legislation:

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