
STATUTORY INSTRUMENTS

1998 No. 1870

The Individual Savings Account Regulations 1998

[^{F1}Subscriptions to an account other than a junior ISA account

4ZA.—(1) The overall subscription limit for any qualifying individual for any year (that is the aggregate of the qualifying individual's subscriptions to all accounts that are not junior ISA accounts in that year) is—

- (a) where the qualifying individual is 16 or over but less than 18 at the end of the year, [^{F2}£5,640]; and
- (b) in all other cases, [^{F3}£11,280], but subject to paragraph (2).

(2) Where the qualifying individual is 18 or over at the end of the year, the qualifying individual may only invest up to 50 per cent of the overall subscription limit specified in paragraph (1)(b) in any year to a cash account.

(3) A qualifying individual may not subscribe to an account that was a junior ISA account while it was held by the qualifying individual as the named child for the account unless the account manager of that account has been provided with—

- (a) the qualifying individual's national insurance information specified by paragraph (4);
- (b) a declaration specified by paragraph (5);
- (c) the authorisation specified by paragraph (6); and
- (d) if the account manager of the account requires, an authorisation specified by paragraph (7).

(4) The national insurance information specified by this paragraph is—

- (a) the qualifying individual's national insurance number; or
- (b) a declaration by the qualifying individual that the qualifying individual does not have a national insurance number.

(5) The declaration specified by this paragraph is a declaration by the qualifying individual that, if the qualifying individual were making an application to open an account pursuant to regulation 12, would be in accordance with paragraph (3)(c) to (f) of that regulation.

(6) The authorisation specified by this paragraph is an authorisation by the qualifying individual that, if the qualifying individual were making an application to open an account pursuant to regulation 12, would be in accordance with paragraphs (4)(e) and (4A)(c) of that regulation.

(7) The authorisation specified by this paragraph is an authorisation by the qualifying individual that, if the qualifying individual were making an application to open an account pursuant to regulation 12, would be in accordance with paragraphs (4)(e) and (4A)(a) and (b) of that regulation.

(8) Regulation 12(7), (9) and (10) apply in relation to the declaration specified by paragraph (5) and authorisations specified by paragraphs (6) and (7) as if they were made in relation to an application made by the qualifying individual to open an account pursuant to regulation 12.

(9) For the purposes of paragraphs (5) to (8)—

- (a) references in regulation 12 to “the applicant” are references to the qualifying individual making the declaration specified by paragraph (5) or giving an authorisation specified in paragraphs (6) and (7);

Status: Point in time view as at 01/04/2013. 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 4ZA. (See end of Document for details)

- (b) references in regulation 12(3)(c) to (f) to “the year in which paragraph (2) refers” (the first year to which the application to open the account relates) are references to the year in which the declaration specified by paragraph (5) is made by the qualifying individual.]

Textual Amendments

- F1** Regs. 4ZA-4ZE inserted (1.11.2011) by [The Individual Savings Account \(Amendment No. 2\) Regulations 2011 \(S.I. 2011/1780\)](#), regs. 1, **8**
- F2** Sum in reg. 4ZA(1)(a) substituted (6.4.2012) by [The Individual Savings Account \(Amendment\) Regulations 2012 \(S.I. 2012/705\)](#), regs. 1, **2(a)**
- F3** Sum in reg. 4ZA(1)(b) substituted (6.4.2012) by [The Individual Savings Account \(Amendment\) Regulations 2012 \(S.I. 2012/705\)](#), regs. 1, **2(b)**

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