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## STATUTORY INSTRUMENTS

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# 1998 No. 1870

## The Individual Savings Account Regulations 1998

### [<sup>F1</sup>Treatment of certain sums held in dormant accounts

**5C.**—(1) Regulations 30 and 31 (information by account managers) shall not apply to a dormant account, while section 1 or 2 of the Dormant Bank and Building Society Accounts Act 2008 (“the 2008 Act”) applies in relation to that account.

(2) Where, following a repayment claim, the balance of a dormant account is paid—

- (a) back into the account (in a case where the original cash account can be reinstated with the same account manager, the same account investor and number), or
- (b) into another cash account in the same account investor’s name, with the same account manager (in any other case),

the payment into the account shall not count towards the subscription limits in regulation 4(2) and (3).

(3) In this regulation, “repayment claim” means a repayment claim mentioned in section 5(6) of the 2008 Act, and other terms used in this regulation and that Act have the same meaning in this regulation as in that Act.]

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### Textual Amendments

- F1** [Reg. 5C](#) inserted (1.2.2011) by [The Dormant Bank and Building Society Accounts \(Tax\) Regulations 2011 \(S.I. 2011/22\)](#), regs. 1(1), **9(3)**

**Status:**

Point in time view as at 01/02/2011. This version of this provision has been superseded.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 5C.