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## STATUTORY INSTRUMENTS

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# 1998 No. 1870

## The Individual Savings Account Regulations 1998

### [<sup>F1</sup>Defaulted cash account subscription

**5DA.** A subscription is a defaulted cash account subscription if—

- (a) it is made to an account (which may be a stocks and shares account or a cash account) held by an account investor who held a cash account (“defaulted cash account”) in respect of which a default event occurred no more than 180 days before the subscription is made; and
- (b) it does not exceed the amount held in the defaulted cash account immediately before the default event occurred (including interest accrued but not paid at that time).]

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#### Textual Amendments

- F1** Regs. 5D-5DM inserted (8.8.2012) by [The Individual Savings Account \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/1871\)](#), regs. 1, **11**

**Status:**

Point in time view as at 08/08/2012. This version of this provision has been superseded.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 5DA.