

STATUTORY INSTRUMENTS

1998 No. 1870

The Individual Savings Account Regulations 1998

[^{F1}]^{F2}Treatment of ISA where funds transferred under regulation 13A of the Child Trust Funds Regulations (maturity of child trust fund - instructions)

5DZ.—(1) This regulation applies where a qualifying individual has given an instruction under regulation 13A of the Child Trust Funds Regulations that investments be transferred by way of subscription to an account under these regulations.

(2) A subscription made in accordance with this regulation must be disregarded for the purposes of—

- (a) the overall subscription limit under regulation 4ZA(1) (subscriptions to an account other than a junior ISA account); and
- (b) the conditions under regulations—
 - (i) 10(2)^{F3} ... (d) (qualifying individuals who may invest under an account that is not a junior ISA account nor a Lifetime ISA);
 - (ii) 10A(2)(f) (Lifetime ISA qualifying individuals who may invest under a Lifetime ISA); and
 - (iii) 12B(4)(d)(i) to (iii) (conditions for application to open an account that is a Lifetime ISA).

(3) Where a qualifying individual has given an instruction in relation to funds held otherwise than in cash, such transfer may be made in specie.]]

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**
- F2** Regs. 5DZ, 5DZA inserted (6.4.2020) by [The Individual Savings Account \(Amendment\) Regulations 2020 \(S.I. 2020/30\)](#), regs. 1(1), **4**
- F3** Words in reg. 5DZ(2)(b)(i) omitted (6.4.2024) by virtue of [The Individual Savings Account \(Amendment\) Regulations 2024 \(S.I. 2024/350\)](#), regs. 1, **12** (with reg. 2)

Changes to legislation:

There are currently no known outstanding effects for the The Individual Savings Account Regulations 1998, Section 5DZ.