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STATUTORY INSTRUMENTS

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**1998 No. 3174**

**The Individual Savings Account  
(Amendment) Regulations 1998**

**Amendments to the principal Regulations**

6. In regulation 8(2) for sub-paragraphs (d) and (e) there shall be substituted—
- “(d) units in a fund of funds, within the meaning given in regulation 2(1)(b), with the modification that, for the words “comply with”(1) to the end, there are substituted the words “permit the investments subject to the trusts of the scheme to consist only of units in money market funds”;
  - (e) such investment deposits with the National Savings Bank which, according to the terms and conditions subject to which they are made, are expressly permitted to be held under a cash component of an account;
  - (f) any securities issued under the National Loans Act 1968—
    - (i) for the purpose of or in connection with raising money under the auspices of the Director of Savings within the meaning of section 11(1)(a) of the National Debt Act 1972, and
    - (ii) other than national savings certificates, premium savings bonds, national savings stamps and national savings gift tokens,which, according to the terms and conditions subject to which they are issued and purchased, are expressly permitted to be held under a cash component of an account.”