

STATUTORY INSTRUMENTS

**2004 No. 1450**

**The Child Trust Funds Regulations 2004**

**PART 3**

Tax and administration of accounts

**Returns of information by account provider**

**32.**—(1) An account provider shall within 60 days after the end of each year in which he acts as an account provider, and after ceasing to act or to qualify as an account provider, deliver by means of electronic communications to the Board a return for that year, or for the part of that year in which he so acted or qualified, in a form specified by the Board, which contains the information specified in paragraph (2).

(2) The information specified in this paragraph is information relating to each account in respect of which he acted as account provider, in the year or the part of the year for which the return is made, other than accounts transferred <sup>F1</sup>... under regulation [<sup>F2</sup>20A or] 21 in that year or part of a year, as to—

(a) as regards the named child—

<sup>F3</sup>(i) .....

<sup>F3</sup>(ii) .....

(iii) his unique reference number;

(b) as regards each such account—

(i) whether or not the account is a stakeholder account,

(ii) whether or not there is a registered contact for the account,

(iii) the aggregate market value of the account investments held under the account, subject to paragraph (3), the value of each account investment being determined either as at 5th April in that year, or any other valuation date not falling earlier than 5th October in that year, and

(iv) the total amount of cash subscribed to the account, in the subscription year ending during the year or the part of the year for which the return is made.

[<sup>F4</sup>(2A) Where, during the year or part of the year, the named child reaches the age of 18 years or dies, there shall be substituted for paragraph (2)(b)(iii)—

“(iii) the aggregate market value of the account investments held under the account immediately before the relevant event mentioned in paragraph (2A),”]

(3) The reference in paragraph (2)(b)(iii) to market value shall be construed—

(a) in the case of policies of life insurance, as a reference to their surrender value, and

(b) as referring to separate values for—

(i) cash falling within regulation 12(2)(k) or (l), and

(ii) policies of life insurance and all other account investments.

(4) No claim for repayment, or repayment, may be made under regulations 26 and 27 until the returns which have become due under this regulation have been duly made by the account provider and received by the Board.

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**Textual Amendments**

- F1** Words in reg. 32(2) omitted (6.4.2015) by virtue of [The Child Trust Funds \(Amendment No. 2\) Regulations 2015 \(S.I. 2015/876\)](#), regs. 1, **10(a)**
- F2** Words in reg. 32(2) inserted (6.4.2015) by [The Child Trust Funds \(Amendment No. 2\) Regulations 2015 \(S.I. 2015/876\)](#), regs. 1, **10(b)**
- F3** Reg. 32(2)(a)(i)(ii) omitted (6.4.2005) by virtue of [The Child Trust Funds \(Amendment No. 2\) Regulations 2005 \(S.I. 2005/909\)](#), regs. 1, **9**
- F4** Reg. 32(2A) inserted (6.4.2010) by [The Child Trust Funds \(Amendment\) Regulations 2010 \(S.I. 2010/582\)](#), regs. 1, **14**

**Changes to legislation:**

There are currently no known outstanding effects for the The Child Trust Funds Regulations 2004, Section 32.