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STATUTORY INSTRUMENTS

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**2004 No. 2996**

**The Individual Savings Account  
(Amendment No. 2) Regulations 2004**

**Amendment of the Individual Savings Account Regulations 1998**

**13.** In regulation 9—

- (a) for the heading substitute “Insurance policies”;
- (b) for paragraphs (1) and (2) substitute—

“(1) Policies referred to in regulation 7(2)(n) or (o) or 8(2)(l) or (m) must, subject to compliance with paragraphs (4) to (7), satisfy the conditions specified in paragraph (3).

(2) In paragraph (1) “policies” includes rights under a linked long-term contract specified as a stakeholder product by regulation 6 of the Stakeholder Products Regulations.”;

- (c) in paragraph (3)(b)(i) omit “an insurance component of”;
- (d) in paragraph (4) omit “which is a qualifying investment for an insurance component falling within paragraph (2)(a)”.