
STATUTORY INSTRUMENTS

2007 No. 2119

**The Individual Savings Account
(Amendment) Regulations 2007**

Amendment of the Individual Savings Account Regulations 1998

6. For regulation 4(2) to (4) (subscription limits)(1) substitute—

“(2) The overall subscription limit for any qualifying investor for any year (that is, the aggregate of the investor’s subscriptions to all accounts in that year) is—

(a) £7,200, unless

(b) the qualifying investor is 16 years of age or over but less than 18 years at the end of the year, where it is £3,600.

(3) Within and subject to that overall subscription limit, the qualifying investor may subscribe up to £3,600 in any year to a cash account.

(4) Accordingly, by way of illustration, the qualifying investor may subscribe in a year—

(a) £3,600 to a cash account and £3,600 to a stocks and shares account;

(b) £2,000 to a cash account and £5,200 to a stocks and shares account; or

(c) nil to a cash account and £7,200 to a stocks and shares account;

but while under the age of 18 years the qualifying investor may only subscribe £3,600 to a cash account.”