
STATUTORY INSTRUMENTS

2011 No. 1780

**The Individual Savings Account
(Amendment No. 2) Regulations 2011**

Amendments to the Individual Savings Account Regulations 1998

20. In paragraph (2) of regulation 14 (account manager – qualifications and Board’s approval)—

(a) after sub-paragraph (a) insert—

“(aa) if the person intends to be an account manager in relation to a junior ISA account, the person must undertake to the Board to—

(i) publicise (and update where appropriate) statements of the minimum amount which may be subscribed to a junior ISA account on a single occasion, and the permitted means of payment of subscriptions; and

(ii) inform persons proposing to make a subscription to a junior ISA account (other than the named child) that the subscription is a gift to the child;”;

(b) in sub-paragraph (c) for “section 43” substitute “sections 42 and 43”.