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STATUTORY INSTRUMENTS

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**2023 No. 264**

**The Individual Savings Account  
(Amendment) Regulations 2023**

**Amendment of regulation 2**

**3.—(1)** In regulation 2(1)(a) (interpretation)(1), for the definition of “dormant account” substitute—

““dormant account” means an account which contains a “relevant dormant asset” within the meaning given in section 39(2) of the Finance Act 2008(2), omitting the words “is to be, or”;

(2) In regulation 2(1)(b), in the definition of “recognised UCITS”(3)—

(a) after sub-paragraph (a) omit “or”, and

(b) after sub-paragraph (b) insert—

“; or

(c) a recognised scheme in accordance with section 271A of the Financial Services and Markets Act 2000(4).”.

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(1) The definition of “dormant account” was inserted by [S.I. 2011/22](#).

(2) [2008 c. 9](#). Section 39 was substituted by paragraph 2 of Schedule 6 to the Finance Act 2022 (c. 3).

(3) The definition of “recognised UCITS” was amended by [S.I. 2019/325](#) and was substituted by [S.I. 2019/689](#).

(4) [2000 c. 8](#). Section 271A was inserted by Schedule 9 to the Financial Services Act 2021 (c. 22).