
STATUTORY INSTRUMENTS

2011 No. 1780

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

Amendments to the Individual Savings Account Regulations 1998

31. In regulation 31 (returns of information by account manager)—

- (a) in paragraph (1) for “paragraphs (3), (4), (5) and (7)” substitute “paragraphs (3), (4), (5), (7) and (7A)”;
- (b) after paragraph (3)(c)(i) insert—
 - “(ia) whether the account was a junior ISA account at any time in the year or part of the year for which the return is made,”;
- (c) at the beginning of paragraph (3)(c)(ii) insert “subject to paragraph (3A),”;
- (d) at the beginning of paragraph (3)(c)(iii) insert “subject to paragraph (3B),”;
- (e) omit the “and” immediately preceding paragraph (3)(c)(iv);
- (f) at the beginning of paragraph (3)(c)(v) insert “subject to paragraph (3C),”;
- (g) after paragraph (3) insert—

“(3A) Where a subscription is made to an account that ceases to be a junior ISA account in the year or part of the year for which the return is made, the return must show, as separate amounts, the total amount of cash subscribed to the account at times—

- (a) when the account is a junior ISA account; and
- (b) when the account is not a junior ISA account.

(3B) In relation to an account that is a junior ISA account, the information described in paragraph (3)(c)(iii) shall only be provided in the return for the year or part of the year in which the application to open the account in accordance with regulation 12A is made.

(3C) The information provided in accordance with paragraph (3)(c)(v) must not include information relating to an account that was a junior ISA account immediately before it was closed.”;

(h) after paragraph (7) insert—

“(7A) The information specified in this paragraph is information relating to all accounts in respect of which the account manager was acting as account manager immediately before the end of the year or part of the year for which the return is made that were junior ISA accounts at the end of the period covered by the return (whether or not a subscription was made to the account during that period) with separate figures for cash accounts and stocks and shares accounts.”.