
DRAFT STATUTORY INSTRUMENTS

2018 No.

The Help-to-Save Accounts Regulations 2018

Limit on amounts paid into a Help-to-Save account

12.—(1) The amount that may be paid into a Help-to-Save account each month (excluding interest or other sums paid by the authorised account provider and excluding any bonus) must not exceed the maximum monthly amount.

(2) The maximum monthly amount is to be a gross amount (ignoring previous withdrawals from the account and the mentioned exclusions in paragraph (1)).

(3) The minimum amount that can be paid into a Help-to-Save account is £1 or such smaller amount agreed by an authorised account provider.

(4) An amount paid into a Help-to-Save account in excess of the maximum monthly amount is not to be treated as an amount added to an account and must not be held in that account.

(5) This regulation is subject to regulation 6(2).