
STATUTORY INSTRUMENTS

1998 No. 1870

The Individual Savings Account Regulations 1998

[^{F1}Account manager – withdrawal by Board of approval of junior ISA manager

17A.—(1) This regulation specifies the circumstances (“the disqualifying circumstances”) in which the Board may by notice withdraw their approval of a person as an account manager in relation to a junior ISA account.

(2) The disqualifying circumstances to which paragraph (1) refers are that the Board have reason to believe—

- (a) that any provision of these Regulations is not, or at any time has not, been satisfied in respect of an account manager by the account manager; or
- (b) that a person to whom they have given approval to act as an account manager is not qualified so to act.

(3) The notice to which paragraph (1) refers—

- (a) may withdraw an approval in part, that is, in respect of particular types of account specified in the notice;
- (b) shall specify the disqualifying circumstances;
- (c) shall specify that the withdrawal takes effect from the date on which the last of the accounts is transferred to another manager; and
- (d) shall specify that from the date of the notice, the account manager must not accept any subscriptions or open any new accounts.

(4) On receiving the notice referred to in paragraph (1), subject to any appeal in accordance with regulation 18, the account manager must notify the person who is the account investor in relation to the account held with the account manager of the right to transfer the account under regulation 21B.

(5) From the date of the notice referred to in paragraph (1), the account manager must not accept any subscriptions or open any new accounts.]

Textual Amendments

- F1** [Reg. 17A](#) inserted (6.4.2023) by [The Individual Savings Account \(Amendment\) Regulations 2023 \(S.I. 2023/264\)](#), regs. 1, [9](#)

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Individual Savings Account Regulations 1998. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- reg. 17A(2) word omitted by [S.I. 2024/350 reg. 22\(b\)](#)
- reg. 17A(2)(a) word substituted by [S.I. 2024/350 reg. 22\(a\)](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 4A(1)(1A) substituted for reg. 4A(1) by [S.I. 2024/350 reg. 9\(a\)](#)
- reg. 8A(2)(cb) inserted by [S.I. 2024/350 reg. 16\(a\)](#)
- reg. 8A(5)(6) inserted by [S.I. 2024/350 reg. 16\(b\)](#)
- reg. 12(3)(fa) omitted by [S.I. 2024/350 reg. 19\(b\)\(iv\)](#)
- reg. 17(2)(c) and word inserted by [S.I. 2024/350 reg. 21\(b\)](#)
- reg. 17A(2)(c) and word inserted by [S.I. 2024/350 reg. 22\(c\)](#)
- reg. 31(3)(d)(ia) inserted by [S.I. 2024/350 reg. 24\(a\)\(v\)](#)
- reg. 31(4)(d)(iv) and word inserted by [S.I. 2024/350 reg. 24\(b\)\(ii\)](#)