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STATUTORY INSTRUMENTS

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**2009 No. 1994**

**The Individual Savings Account  
(Amendment No. 2) Regulations 2009**

**Amendments to the Individual Savings Account Regulations 1998**

3. In regulation 2(1) (interpretation)—
- (a) in sub-paragraph (a)—
    - (i) in the definition of “company”(1), for paragraph (ii) substitute—

“(ii) a UK UCITS, recognised UCITS or non-UCITS retail scheme,”
    - (ii) in the definition of “EEA Agreement” at the end add “, as modified or supplemented from time to time”;
  - (b) in sub-paragraph (b)—
    - (i) omit the definitions of a “Chapter 5 UCITS”(2) and “UCITS” (with its associated expressions);
    - (ii) in the definition of “non-UCITS retail scheme”(3) for “Sections 5.1, 5.4 and 5.6 of that Sourcebook” substitute “COLL 5.1, 5.4 and 5.6”;
    - (iii) for the definition of a “relevant UCITS” substitute—

““recognised UCITS” means—

      - (a) a collective investment scheme constituted in an EEA State, which is a “recognised scheme” under section 264 of FISMA 2000, and complies with the requirements to be a “UCITS scheme” for the purposes of the Collective Investment Schemes Sourcebook (see in particular COLL 1.2.2); or
      - (b) a part of a recognised UCITS mentioned in paragraph (a) of this definition, which would be a sub-fund of an umbrella scheme which is a recognised UCITS;”;
    - (iv) in the definition of “units in, or shares of, a UCITS”(4), before “UCITS” (in both places it appears), insert “UK UCITS or recognised”;
    - (v) add at the appropriate places—

““collective investment scheme” has the meaning in section 235 of FISMA 2000;”

““FISMA 2000” means the Financial Services and Markets Act 2000(5);”

““UK UCITS” means—

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(1) The definition of “company” was amended by [S.I. 2001/3629](#).  
(2) The definition of “Chapter 5 UCITS” was substituted by [S.I. 2008/704](#).  
(3) The definition of “non-UCITS retail scheme” was inserted by regulation 4 of [S.I. 2005/3350](#).  
(4) The definition was amended by [S.I. 2003/2747](#).  
(5) [2000 c. 8](#).

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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- (a) a collective investment scheme authorised under section 31(1)(a) of FISMA 2000, which complies with the requirements to be a “UCITS scheme” for the purposes of the Collective Investment Schemes Sourcebook (see in particular COLL 1.2.2); or
- (b) a part of a UK UCITS mentioned in paragraph (a) of this definition which would be a sub-fund of an umbrella scheme which is a UK UCITS;”.