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STATUTORY INSTRUMENTS

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**2023 No. 264**

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

**Amendment of regulation 19**

**11.** In regulation 19 (account manager’s intention to make a bulk transfer of accounts or to cease to act as account manager)<sup>(1)</sup>—

(a) after paragraph (4)(c) insert—

“(d) where the account is not a junior ISA account, include a statement that, unless the account is transferred in accordance with these Regulations, it will cease to be exempt from tax.”, and

(b) after paragraph (5) insert—

“(6) Paragraph (7) applies in relation to an account manager of a junior ISA account who has given a notice referred to in paragraph (1).

(7) An account manager must not cease to act as an account manager in relation to a junior ISA account until that junior ISA account has been transferred to another account manager in accordance with paragraph (8) or (8H) of regulation 21B.

(8) Where the account manager does not intend to make a bulk transfer of accounts, the account manager must notify the account investor of that intention and draw their attention to the provisions in regulation 20(3).”.

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<sup>(1)</sup> Regulation 19 was substituted by [S.I. 2012/1871](#).