

Child trust fund transferred to Junior ISA example

The child's birthday is 1 October so his CTF subscription year runs from 1 October to the following 30 September. The subscription limits for both a CTF and a JISA are £4080. The CTF is transferred to a JISA on 1 December 2015. Subscriptions of up to £4080 could be made to the CTF between 1 October 2015 and 30 November 2015. Once the account has been transferred to a JISA, subscriptions of up to £4080 can be made between 1 December 2015 and 5 April 2016. The JISA manager only has to report subscriptions he has received (after 1 December 2015).