



National Savings Bank Act 1971

1971 CHAPTER 29

General

1 The National Savings Bank.

- (1) The establishment known as the National Savings Bank shall continue in existence for the receipt and repayment of deposits.
- (2) The business of the National Savings Bank shall be carried on by the Director of Savings.

2 General power to make regulations.

- (1) The Treasury may make regulations for superintending, inspecting and regulating the manner in which the accounts of persons making deposits with the National Savings Bank are kept and examined, and with respect to the making of deposits and to the withdrawal of deposits and interest, and all other matters incidental to the carrying of this Act into execution.

[^{F1}(1A) Regulations under this section may restrict the classes of persons who may open accounts with the National Savings Bank, but any such restriction shall not apply to any account opened before the coming into force of the regulations imposing the restriction.]

- (2) ^{F2}

Textual Amendments

F1 S. 2(1A) inserted by [Finance Act 1989 \(c. 26, SIF 110\)](#), s. 184(1)

F2 S. 2(2) repealed by [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), ss. 4(3)(4), 7(3), [Sch. 4, S.I. 1986/1220](#), art. 2(b), Sch. 2

Changes to legislation:

There are currently no known outstanding effects for the National Savings Bank Act 1971, Cross
Heading: General.