



National Savings Bank Act 1971

1971 CHAPTER 29

Provisions as to deposits

6 Interest on investment deposits

- (1) Investment deposits shall be received on such terms as to interest, other than terms as to rate of interest, as may from time to time be prescribed.
- (2) Interest on investment deposits shall be payable at such rates as the Director of Savings may from time to time determine with the consent of the Treasury, and different rates may be so determined in relation to different periods of notice of withdrawal.
- (3) The Director of Savings shall give notice in the London, Edinburgh and Belfast Gazettes of any alteration in a rate of interest payable on investment deposits and, if the alteration affects deposits received before it is made, the length of that notice shall not be less than that of the notice of withdrawal applicable to the deposits.