
STATUTORY INSTRUMENTS

1958 No. 1181

GOVERNMENT ANNUITIES

The Government Annuities Payment Regulations, 1958

Made - - - - 17th July 1958

Coming into Operation 1st September 1958

The National Debt Commissioners, in exercise of the powers conferred upon them by subsection (1) of section 24, subsection (2) of section 27, section 43, subsection (1) of section 52 and subsection (1) of section 59 of the Government Annuities Act, 1929 and of all other powers enabling them in that behalf, with the concurrence of the Treasury, hereby make the following Regulations:—

1. Any sum payable by the Commissioners in respect of a life annuity under Part 1 of the Government Annuities Act, 1929, or a savings bank annuity shall be paid by a warrant addressed to the cashiers of the Bank of England.

2.—(1) Where an annuitant notifies the Commissioners that he desires payments to be made to a mandatory, the Commissioners will prepare a form of mandate and forward it to him for signature, and on receiving the mandate duly signed the Commissioners will register it in their books.

(2) Where an annuitant desires to appoint a banker as mandatory, he shall appoint the London office of such banker or, if the banker has no London office, the London agent of such banker.

3.—(1) Where the annuitant or his mandatory or attorney notifies the Commissioners in writing that he is desirous of having warrants sent to him through the post, and gives to the Commissioners an address in the British Islands to which letters containing the warrants are to be sent, the Commissioners may in their discretion send warrants to him by post, and any warrants so sent shall be sent to him at his own risk.

(2) Any warrant which is not sent by post under the last preceding paragraph shall be delivered to the annuitant or his mandatory or attorney on the personal appearance of such annuitant, mandatory or attorney at the National Debt Office:

Provided that, where the mandatory or attorney is a banker, the Commissioners may deliver the warrant to his representative on the personal appearance of such representative at the National Debt Office, and such delivery shall be equivalent to delivery of the warrant to the banker.

(3) Any warrant which is delivered to a banker or his representative or is sent by post shall be made payable to order and crossed “not negotiable”.

4. A payment in respect of a savings bank annuity shall not be made by the Commissioners except upon proof of the existence of the nominee, or, if the annuity depends on two joint lives and the life

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of the survivor, of either of the nominees, or, if the annuity depends on the joint continuance of two lives, of both the nominees, either—

- (a) by the personal appearance of such nominee or nominees at the National Debt Office on the day for payment or some day subsequent thereto; or
- (b) by the production of such certificate of existence and declaration as to identity as the Commissioners may from time to time require.

5. The payment in good faith and in the ordinary course of business of any warrant to the person who presents the same and, in the case of a warrant payable to order, who purports to be the payee or to be a person claiming through the payee in due course shall be a good discharge to the Commissioners, notwithstanding that the warrant may have been stolen or that any indorsement of the payee or any subsequent indorsement may have been forged or made without authority or that there may be any other defect in the title of the person presenting the same.

6.—(1) In these Regulations the following expressions have the meanings hereby respectively assigned to them, that is to say:—

“annuitant” means the person registered in the books of the Commissioners as the proprietor of an annuity;

“the Commissioners” means the National Debt Commissioners;

“nominee”, in relation to any annuity, means the person on whose life the annuity depends;

“savings bank annuity” means any savings bank annuity which is not paid on behalf of the Commissioners by the trustees of a trustee savings bank or the Postmaster General.

(2) The Interpretation Act, 1889 shall apply to the interpretation of these Regulations as it applies to the interpretation of an Act of Parliament.

7. The National Debt Office Payment Regulations, 1930(1), are hereby revoked so far as they relate to annuities under the Government Annuities Act, 1929.

8. These Regulations may be cited as the Government Annuities Payment Regulations, 1958, and shall come into operation on the first day of September, nineteen hundred and fifty-eight.

Dated this seventeenth day of July, nineteen hundred and fifty-eight

G. D. Kirwan
On behalf of the National Debt Commissioners

We concur.

Martin Redmayne
Harwood Harrison
Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

These Regulations lay down the procedure for payment by the National Debt Commissioners of Government life annuities and of those savings bank annuities which are paid direct to the annuitant by the Commissioners.

The Regulations re-enact with minor amendments such of the provisions of the National Debt Office Payment Regulations, 1930 (S.R. & O. 1930/137 (Rev.IX, p. 733: 1930, p. 1086)), as relate to annuities. Those Regulations are revoked so far as they relate to annuities under the Government Annuities Act, 1929.