
 STATUTORY INSTRUMENTS

1961 No. 910

NATIONAL INSURANCE

**The National Insurance (Modification of Trustee Savings
Banks Pensions) Regulations, 1961**

<i>Made</i> - - - -	10th May, 1961
<i>Laid before Parliament</i>	15th May, 1961
<i>Coming into Operation</i>	16th May, 1961

The Lords Commissioners of Her Majesty's Treasury, having determined under subsection (4) of section 69 of the National Insurance Act, 1946(a), that they are the appropriate Government department in relation to the scheme for the provision of pensions established by sections 64 to 69 of the Trustee Savings Banks Act, 1954(b), and under the Trustee Savings Banks (Pensions) Act, 1955(c), and in exercise of the powers conferred upon them by the said subsection (4) as extended by section 15 of the National Insurance Act, 1959(d), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1.—(1) Where—

- (a) a person to whom an annual superannuation allowance is granted under sections 64 to 69 of the Trustee Savings Banks Act, 1954, as amended by any Order under section 1 of the Trustee Savings Banks (Pensions) Act, 1955, is entitled to graduated retirement benefit, or would be so entitled if he were over pensionable age and had retired from regular employment, and
- (b) the whole or any part of such graduated retirement benefit is attributable to graduated contributions paid, or treated by virtue of subsection (3) of section 7 of the National Insurance Act, 1959, as having been paid, by him during any period of his reckonable service, and
- (c) the number of units of such graduated contributions, ascertained in accordance with subsections (3) and (4) of section 4 of the National Insurance Act, 1959, exceeds four,

his annual superannuation allowance shall, in respect of any period after he has attained pensionable age, be reduced in accordance with the next following paragraph.

(2) The yearly rate of such person's annual superannuation allowance shall be reduced by one pound six shillings for every unit, ascertained in accordance with subsections (3) and (4) of section 4 of the National Insurance Act, 1959, of graduated contributions paid, or treated by virtue of subsection (3) of section 7 of that Act as having been paid, by him during any period of his reckonable service.

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

“graduated contributions” means graduated contributions under the National Insurance Act, 1959;

(a) 9 & 10 Geo. 6. c. 67.

(b) 2 & 3 Eliz. 2. c. 63.
(d) 7 & 8 Eliz. 2. c. 47.

(c) 3 & 4 Eliz. 2. c. 12.

“graduated retirement benefit” means graduated retirement benefit under the National Insurance Act, 1959 ;

“pensionable age” has the meaning assigned to it by subsection (1) of section 78 of the National Insurance Act, 1946 ;

“reckonable service” means, in relation to any person, service which is reckonable for the purpose of determining the amount of his annual superannuation allowance.

(2) Any reference in these Regulations to the provisions of any enactment shall be construed, except where the context otherwise requires, as a reference to those provisions as amended or re-enacted by any subsequent enactment.

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

3. These Regulations may be cited as the National Insurance (Modification of Trustee Savings Banks Pensions) Regulations, 1961, and shall come into operation on the 16th day of May nineteen hundred and sixty-one.

Dated this 10th day of May nineteen hundred and sixty-one.

R. Chichester-Clark,

W. Whitelaw,

Two of the Lords Commissioners of
Her Majesty's Treasury.

EXPLANATORY NOTE

(This Note is not part of these Regulations, but is intended to indicate their general purport.)

The purpose of these Regulations is to modify the scheme for the provision of pensions established by Sections 64 to 69 of the Trustee Savings Banks Act, 1954, and under the Trustee Savings Banks (Pensions) Act, 1955, in connection with the operation of the provisions of the National Insurance Act, 1959.

The Regulations provide for the reduction of the superannuation allowance payable during any period after age 65 (60 for women) to an employee of any Trustee Savings Bank or of the Trustee Savings Banks Inspection Committee who is entitled to a graduated National Insurance pension, where any of the graduated pension is attributable to service which is reckonable for determining the amount of his superannuation allowance. The amount of the reduction is equivalent to the amount of graduated pension attributable to such service, except in respect of service after age 65 (60 for women) where it may be less than the full equivalent.

(a) 52 & 53 Vict. c. 63.