
STATUTORY INSTRUMENTS

1972 No. 764

The National Savings Bank Regulations 1972

TRANSFER OF DEPOSITS AND ADDITION OF NAMES

Transfer of deposits

30.—(1) Subject to the provisions of these Regulations, a depositor may apply to transfer deposits standing in his name into the name of any other depositor or into an account to be opened in the name of any person entitled to make deposits in the National Savings Bank; except where the Director of Savings otherwise directs, an application for transfer shall be in the approved form and shall be accompanied by the deposit book relating to the deposits.

(2) On being satisfied as to the title of the applicant to transfer the deposits, the Director of Savings may effect the desired transfer, and the death of the applicant shall not of itself determine the authority given by the applicant for the transfer to be made; but if the Director of Savings receives notice before the transfer is effected that the applicant has died, the transfer shall not be made.

(3) This Regulation shall, so far as applicable, apply to the transfer of sums from the account of a deceased depositor, and, in particular, the legal personal representative of the depositor, or any person to whom any sum due to the depositor at the time of his death may be paid in accordance with the provisions of these Regulations, may, subject to the provisions of these Regulations, instead of withdrawing any such sum, apply for the transfer thereof into his own name or the name of another person.

Transfer to and from overseas savings banks

31.—(1) Any application to transfer any sum from the account of a depositor in the National Savings Bank to a government savings bank outside the United Kingdom (being a bank with which the Director of Savings has entered into an arrangement for such transfers) shall be made in the approved form, and shall be accompanied by the deposit book.

(2) Where an application is made to the Director of Savings for the transfer to the National Savings Bank of a sum standing to the credit of a depositor in a government savings bank outside the United Kingdom (being a bank with which the Director of Savings has entered into an arrangement for such transfers), and a certificate from the government savings bank certifying that there is a sum due to the depositor in respect of money deposited by him in the said bank is produced, the amount mentioned in the certificate shall be treated as a deposit made in the name of the applicant, and the applicant shall, if required, make a declaration in the approved form.

Addition of names to an account

32.—(1) Upon the application of a depositor, the Director of Savings may add the names of other persons in the title of the depositor's account.

(2) Every person whose name is added in the title of an account shall make and sign the declaration required upon the making of a first deposit and, if required, furnish an additional specimen of his signature.