
STATUTORY INSTRUMENTS

1972 No. 764

The National Savings Bank Regulations 1972

MISCELLANEOUS

Interest on investment deposits

42.—(1) Interest on an investment deposit shall not commence until the first day of the month next following the day of deposit, and shall cease on the first day of the month in which it is withdrawn.

(2) Interest on investment deposits shall be calculated to 31st December in every year and shall be added to and become part of the principal; but interest shall not be calculated on any amount less than £1 or some multiple of £1.

(3) For the purpose of this Regulation, money deposited by way of investment deposit and withdrawn under and in accordance with these Regulations shall be deemed to have been withdrawn on the earliest day on which the relevant payment warrant was payable.

Interest on ordinary deposits

43. For the purpose of section 5 of the National Savings Bank Act 1971 (which relates to the calculation of interest on ordinary deposits), money deposited by way of ordinary deposit and withdrawn under and in accordance with these Regulations shall, where payment is made by warrant, be deemed to have been withdrawn on the date of the issue of the warrant.

Coupon deposit books

44. Where a coupon deposit book containing coupon receipts has, before the coming into operation of these Regulations, been issued to a depositor, application may be made at a savings bank office for the deposits represented by the coupon receipts to be repaid or credited to a savings bank account.

Persons under disability

45. If any depositor is a mentally disordered person or is under legal disability for any other reason except his age alone, anything which under these Regulations is required or authorised to be done by or to the depositor shall or may be done by or to the receiver or other person having power in law to administer his estate.

Persons unable to write

46.—(1) Where any document (including the declaration on opening an account, an application for withdrawal and any authority to receive the amount payable on a warrant) is required by the Director of Savings or by these Regulations to be signed by any person and that person is unable to write, it shall be sufficient for the purposes of these Regulations if the document is marked by that person in the presence of a witness in such manner as the Director of Savings may require.

(2) Where an uncrossed warrant is made payable to a person who is unable to write, he shall, when he presents the warrant for payment, affix his mark to the receipt on the warrant in the presence

of a person who is known to the paying officer, and who can identify the person applying for the money as the person named in the warrant.

Rectification of mistakes

47. Where a first or any other deposit is made or received in error, the Director of Savings may return the same and cancel all proceedings taken in respect thereof, or may take such other steps as may be necessary to give effect to the intention of the parties.

Notice of trust not receivable by Director of Savings

48.—(1) Subject to the provisions of these Regulations, no notice of any trust, express, implied, or constructive, shall be receivable by the Director of Savings in respect of any deposit.

(2) The Director of Savings shall not by reason of any description of a depositor as a trustee (whether or not a trust is specified) pursuant to Regulation 5(2) above, or by reason of anything contained in any declaration or any document whatsoever relating to an account, be affected with notice of any trust express, implied or constructive.

Powers of attorney

49.—(1) Where, in pursuance of a power of attorney, the done of the power makes, or joins in making, an application for the transfer or withdrawal of any deposits standing in the name of the donor of the power, or in the donor's name jointly with that of any other person, the Director of Savings may act on the power of attorney and give effect to the application notwithstanding that it appears from the power of attorney or from any evidence required for the purposes of the power of attorney or from the description of the donor as a trustee pursuant to Regulation 5(2) above or otherwise that the deposits are held on a trust; and in making any transfer or payment in pursuance of any such application the Director of Savings shall not be affected with any notice of the trust.

(2) The fact that in making application for the transfer or withdrawal of any deposits the done of a power of attorney purports to be acting in the exercise of the power shall, in favour of the Director of Savings, be conclusive evidence that the dealing is authorised by the power, unless the Director of Savings has at the time of the dealing notice that it is not so authorised.

Exemption from stamp duty

50. No warrant or other order for the payment of money deposited in the National Savings Bank, and no power of attorney or other document relating solely to the payment or receipt of such money, is liable to or charged with any stamp duty.

Indemnity of the Director of Savings and his officers

51.—(1) The Director of Savings and any person acting under his authority shall not be liable in respect of any payment duly made or act duly done in accordance with the National Savings Bank Act 1971 and the Regulations for the time being made thereunder; and any such payment shall, subject to the provisions of these Regulations for saving the rights of third parties, be deemed to be a valid payment.

(2) Without prejudice to the generality of the preceding paragraph, the Director of Savings shall in no case be responsible for the misapplication of any sum payable on a warrant by any friendly society, charitable society or other society (including any unincorporated body of persons), body corporate, or corporation sole, or by any trustee, director, officer or representative of such a society, body or corporation, or of any government department or public authority, or by the persons mentioned in Regulations 13, 14 and 15 above, or anyone authorised by such persons respectively to receive payment of the sum payable on a warrant.

(3) Where a warrant for any payment in respect of deposits is issued payable to some person who is neither the depositor nor a person otherwise entitled under these Regulations to receive the payment, then, if it is shown that—

- (a) the warrant was issued in good faith and without negligence; and
- (b) the issue of the warrant to that person is attributable to some act or omission on the part of the depositor or a person so entitled,

the warrant shall, subject to the provisions of these Regulations for saving the rights of third parties, be deemed to have been duly issued to a person so entitled.

Saving of rights of third parties

52. Nothing in these Regulations, or in any Regulations revoked by these Regulations, for the protection of the Director of Savings or the Postmaster General in respect of any payment made or act done shall operate to prevent the recovery by any person or his representatives of any money lawfully due to him from the person to whom that money was paid by or under the direction of the Director of Savings or the Postmaster General or from the representatives of that person, or affect the right which any person or his representatives may have in respect of any deposits against a third party.

Evidence of identity, etc

53.—(1) The Director of Savings shall be entitled to require evidence to be given to his satisfaction of the identity of any person, of the title of any person to any deposits, or of the authority of any person to withdraw or transfer any deposits, or to require evidence that anything purporting to be done in pursuance of these Regulations has been duly done, or otherwise with respect to any matters on which the due exercise of his powers or performance of his duties under these Regulations depends, and the Director of Savings may for the purpose of obtaining any such evidence require a statutory declaration to be made by any person.

(2) The Director of Savings may accept as conclusive proof of the death of a depositor any evidence which establishes to his satisfaction the fact that the depositor has not been heard of for a period of seven years or more, and, for the purposes of this paragraph, the expression “depositor” includes any person beneficially interested at any time, whether absolutely or contingently, in the personal estate of a deceased depositor.

Receipts to be a good discharge

54. The receipt of any person for any money paid to him in accordance with an application, authority or nomination made or given in accordance with these Regulations or otherwise as provided thereby shall be a good discharge to the Director of Savings for any money so paid.

Application to Scotland

55. In the application of these Regulations to Scotland—

- (a) any reference to a mentally disordered person shall be construed as a reference to a person who is incapable by reason of mental disorder within the meaning of the Mental Health (Scotland) Act 1960 of managing and administering his property and affairs;
- (b) any reference to a receiver in relation to a mentally disordered person shall be construed as a reference to a curator bonis, guardian or tutor;
- (c) any reference to a receiving order shall be construed as a reference to an award of sequestration;
- (d) any reference to a trustee in bankruptcy shall be construed as a reference to a judicial factor or trustee appointed under the Bankruptcy (Scotland) Act 1913;

- (e) any reference to probate, letters of administration or letters of administration with the will annexed shall be construed as a reference to confirmation of an executor;
- (f) any reference to the Treasury Solicitor shall be construed as a reference to the Queen's and Lord Treasurer's Remembrancer.

Application to Northern Ireland

56.—(1) These Regulations shall extend to Northern Ireland.

(2) In the application of these Regulations to Northern Ireland—

- (a) any reference to a mentally disordered person shall be construed as a reference to a person who, by reason of unsoundness of mind, or of mental disorder within the meaning of the Mental Health Act (Northern Ireland) 1961, is or is considered incapable of managing his affairs;
- (b) any reference to a receiver in relation to a mentally disordered person shall be construed as a reference to a committee or any other person appointed pursuant to the Lunacy Regulation (Ireland) Act 1871 (as amended), and the orders made thereunder, to exercise with respect to the estate of such person powers similar to those of a committee;
- (c) any reference to a receiving order shall be construed as a reference to an order of adjudication of bankruptcy, or to an order in any arrangement operating by virtue of section 349 of the Irish Bankrupt and Insolvent Act 1857 to vest a deposit in the Official Assignee alone or jointly with any person;
- (d) any reference to the Official Receiver shall be construed as a reference to the Official Assignee in Bankruptcy;
- (e) any reference to the Building Societies Act 1962 shall be construed as a reference to the Building Societies Act (Northern Ireland) 1967
- (f) any reference to the Industrial and Provident Societies Act 1965 shall be construed as a reference to the Industrial and Provident Societies Act (Northern Ireland) 1969;
- (g) any reference to a government department or office shall be construed as including a reference to a department or office of the Government of Northern Ireland;
- (h) any reference to the Treasury Solicitor shall be construed as a reference to the Chief Crown Solicitor for Northern Ireland.

Application to the Isle of Man

57.—(1) These Regulations shall extend to the Isle of Man.

(2) In the application of these Regulations to the Isle of Man—

- (a) any reference to a receiver in relation to a mentally disordered person shall be construed as a reference to the committee of the estate of a person found of unsound mind according to the law of the Isle of Man or to a receiver appointed under section 3 of the Mental Diseases Act 1954 of the Isle of Man, as the case may be;
- (b) any reference to the Building Societies Act 1962 shall be construed as a reference to the Industrial and Building Societies Acts 1892 to 1963 of the Isle of Man;
- (c) any reference to the Treasury Solicitor shall be construed as a reference to the Attorney General of the Isle of Man.

Application to the Channel Islands

58.—(1) These Regulations shall extend to the Channel Islands.

(2) In the application of these Regulations to Jersey—

- (a) any reference to a mentally disordered person shall be construed as a reference to a person suffering from mental disorder within the meaning of the Mental Health (Jersey) Law 1969;
- (b) any reference to a receiver in relation to a mentally disordered person shall be construed as a reference to a curator;
- (c) the references in Regulation 21(5) above to sections 3 and 4 of the Cheques Act 1957 shall respectively be construed as references to articles 3 and 4 of the Cheques (Jersey) Law 1957;
- (d) any reference to a receiving order shall be construed as a reference to a declaration of “désastre”;
- (e) any reference to the Official Receiver shall be construed as a reference to Her Majesty's Viscount for Jersey or to an “attourné” appointed in a bankruptcy, as the case may be;
- (f) any reference to the Treasury Solicitor shall be construed as a reference to Her Majesty's Receiver General for Jersey;
- (g) a nomination made by a depositor domiciled in Jersey of any person to receive any sum due to the depositor at his death shall take effect only as to that portion of his personal estate over which he has power of testamentary disposition according to the law of Jersey, but any payment made to the nominee without notice of the depositor's incapacity to dispose of the whole or any portion of the estate nominated shall be a valid payment.

(3) In the application of these Regulations to Guernsey, Alderney and Sark—

- (a) any reference to a mentally disordered person shall be construed as a reference to a person who under any law for the time being in force in any of the Islands of the Bailiwick of Guernsey is a person of unsound mind;
- (b) any reference to a receiver in relation to a mentally disordered person shall be construed as a reference to a guardian appointed by the Royal Court of Guernsey, the Court of Alderney or the Court of the Seneschal of Sark, as the case may be;
- (c) any reference to the Treasury Solicitor shall be construed as a reference to Her Majesty's Receiver-General;
- (d) any reference to a statutory declaration shall be construed, in relation to Guernsey, as a reference to a declaration on oath before the Bailiff, a jurat, the Magistrate or a Notary Public, in relation to Alderney, as a reference to a declaration on oath before the Court of Alderney, and, in relation to Sark, as a reference to a declaration before the Seneschal;
- (e) the references in Regulation 21(5) above to section 76, subsections (1), (3), (4) and (5) and, so far as it relates to crossed cheques, subsection (6) of section 77, and sections 78, 79, 80 and 81 of the Bills of Exchange Act 1882 shall be respectively construed as references to section 75, subsections (1), (3), (4) and (5) and, so far as it relates to crossed cheques, subsection (6) of section 76, and sections 77, 78, 79 and 80 of the Bills of Exchange (Guernsey) Law 1958, and the references in the said Regulation 21(5) to sections 3 and 4 of the Cheques Act 1957 shall be respectively construed as references to sections 83 and 84 of the Bills of Exchange (Guernsey) Law 1958;
- (f) for Regulation 26 above there shall be substituted the following Regulation:—

“**26.** Where it is shown to the satisfaction of the Director of Savings that any person who is a sole depositor is insolvent, the Director of Savings may, if he thinks fit, pay the deposits standing in the name of the depositor, or any part thereof, to any person who makes application in that behalf and who satisfies him that he is a proper person to receive payment.”;

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- (g) a nomination by a depositor domiciled in the Bailiwick of Guernsey of any person to receive any sum due to the depositor at his death shall take effect only as to that portion of his personal estate over which he has power of testamentary disposition according to the law of the said Bailiwick, but any payment made to the nominee without notice of the depositor's incapacity to dispose of the whole or any portion of the estate nominated shall be a valid payment.

Revocation and savings

59.—(1) The Regulations specified in the Schedule to these Regulations are hereby revoked.

(2) In so far as any application, declaration, payment, transfer or nomination made, approval, authority, direction, notice or receipt given, warrant or document issued, or other thing done, under any Regulations revoked by these Regulations could have been made, given, issued or done under a corresponding provision of these Regulations, it shall not be invalidated by the revocation, but shall have effect as if made, given, issued or done under that corresponding provision.

(3) These Regulations shall not affect the validity of anything done by or in relation to the Postmaster General before 1st October 1969 under the provisions of any Regulations revoked by these Regulations; and anything which at that date was in process of being done under those provisions by or in relation to the Postmaster General may be continued by or in relation to the Director of Savings.

(4) The mention of particular matters in this Regulation shall be without prejudice to the general application of section 38 of the Interpretation Act 1889 as it applies for the interpretation of these Regulations.