
STATUTORY INSTRUMENTS

1981 No. 484

SAVINGS BANKS

The National Savings Bank (Amendment) Regulations 1981

<i>Made</i>	- - - -	<i>25th March 1981</i>
<i>Laid before Parliament</i>		<i>10th April 1981</i>
<i>Coming into Operation</i>		<i>1st May 1981</i>

The Treasury, in exercise of the powers conferred on them by section 2(1) of the National Savings Bank Act 1971⁽¹⁾ and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as the National Savings Bank (Amendment) Regulations 1981, and shall come into operation on 1st May 1981.
2. The National Savings Bank Regulations 1972⁽²⁾ shall be amended as follows:—
 - (a) in Regulation 33(1)—
 - (i) by inserting before the words “nominate any person” the words “before 1st May 1981”;
 - (ii) by inserting at the end of the paragraph the following sentence—

“A nomination made after 30th April 1981 shall be of no effect.”;
 - (b) in Regulation 35(1)(e), by inserting after the words “duly made in accordance with these Regulations” the words “before 1st May 1981”.

25th March 1981

John Wakeham
J.A. Douglas-Hamilton
Two of the Lords Commissioners of Her
Majesty's Treasury

(1) section 2 is extended by section 8(2).
(2) , to which there are amendments not relevant to these Regulations.

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EXPLANATORY NOTE

These Regulations, which amend the National Savings Bank Regulations 1972, provide that after 30th April 1981 a National Savings Bank depositor will no longer be able to nominate any person to receive sums due to the depositor at his death in respect of his deposits. The only change in relation to existing nominations will be that the making of a new nomination will no longer be included among the methods of revocation.