

SCHEDULE 1

AMENDMENTS ARISING FROM ARTICLE 18

National Savings Bank Regulations 1972(1)

3. In regulation 38 of the National Savings Bank Regulations 1972—
 - (a) after “1st October 1921 shall”, there shall be inserted the words “, subject to regulation 38A(3) of these Regulations,”; and
 - (b) for “and 37(2)” there shall be substituted “, 37(2) and 38A”.
4. After regulation 38 of those Regulations, there shall be inserted the following new regulation—

“Nominations which also apply to stock held in the books of the Bank of England

38A.—(1) This regulation applies to any nomination made before 1st October 1921 which, by virtue of article 18 of the National Savings Stock Register (Closure of Register to Gilts) Order 1998, continues to extend to any stock transferred from that register to the books of the Bank of England by article 4 of that Order, and any such nomination is referred to in this regulation as “a relevant nomination”.

(2) In relation to a relevant nomination, regulation 69(2) of the Post Office Savings Bank Regulations 1910(2) shall have effect in relation to it as if there were substituted the following—

“(2) Any such revocation shall be sent by post or otherwise to the Director of Savings or the Bank of England during the lifetime of the depositor”.

(3) Where the Director of Savings or the Bank of England receive a notice of revocation of a relevant nomination, that person shall notify the other and provide a copy of the notice of revocation.

(4) On receipt of a notice of revocation of a relevant nomination or a copy supplied under paragraph (3) above, the Director of Savings or, as the case may be, the Bank shall record the revocation in their records.

(5) Where notification of the death of the nominator of a relevant nomination is received by the Director of Savings or the Bank (otherwise than from the other), the recipient shall notify the other.

(6) Where the Director of Savings or the Bank have retained any original notice of revocation of a relevant nomination, that person shall afford the other such reasonable access to the original as that other may require.”.

The National Savings Stock Register Regulations 1976

5. In regulation 36(2) of the National Savings Regulations, after the words “nominator and”, there shall be inserted the words “, subject to regulation 39A(2) of these Regulations,”.
6. In regulation 39 of those Regulations—
 - (a) after “1st October 1921 shall”, there shall be inserted the words “, subject to regulation 39A(3) of these Regulations,”; and
 - (b) for “and 38(2)” there shall be substituted “, 38(2) and 39A”.

(1) **S.I. 1972/764, to which there are amendments not relevant to these Regulations.**

(2) S.R. & O. 1910/569 (1910, p.640); the Regulations were amended in respects not relevant to this Order before being revoked by S.R. & O. 1921/1532 (1921, p.1152) subject to a saving that is continued by regulation 39 of the National Savings Regulations.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

7. After regulation 39 of those Regulations there shall be inserted the following new regulation—

“Nominations which also apply to stock held in the books of the Bank of England

39A.—(1) This regulation applies to any nomination which, by virtue of article 18 of the National Savings Stock Register (Closure of Register to Gilts) Order 1998, continues to extend to any stock transferred from the register to the books of the Bank of England by article 4 of that Order, and any such nomination is referred to in this regulation as “a relevant nomination”.

(2) Any notice of revocation of a relevant nomination under regulation 36(2) of these Regulations shall be of no effect unless despatched to the Director of Savings or the Bank of England during the lifetime of the nominator.

(3) Where a relevant nomination was made before 1st October 1921, regulation 69(2) of the Post Office Savings Bank Regulations 1910 shall have effect in relation to it as if there were substituted the following—

“(2) Any such revocation shall be sent by post or otherwise to the Director of Savings or the Bank of England during the lifetime of the depositor”.

(4) Where the Director of Savings or the Bank of England receive a notice of revocation of a relevant nomination, that person shall notify the other and provide a copy of the notice of revocation.

(5) On receipt of a notice of revocation of a relevant nomination or a copy supplied under paragraph (4) above, the Director of Savings or, as the case may be, the Bank shall record the revocation in their records.

(6) Where notification of the death of the nominator of a relevant nomination is received by the Director of Savings or the Bank (otherwise than from the other), the recipient shall notify the other.

(7) Where the Director of Savings or the Bank have retained any original notice of revocation of a relevant nomination, that person shall afford the other such reasonable access to the original as that other may require.”.