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STATUTORY INSTRUMENTS

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**2015 No. 623**

**The National Savings Regulations 2015**

**PART 3**

**General provisions**

**CHAPTER 6**

**Application, revocation and savings**

**Law applicable to crossed warrants**

**58.** Section 76(1), (3), (4) and (5) (so far as it relates to crossed cheques) and sections 77(6) and 78 to 81 of the Bills of Exchange Act 1882<sup>(1)</sup> (which relate to crossed cheques), and sections 3 and 4 of the Cheques Act 1957<sup>(2)</sup> (which relate to unendorsed cheques as evidence of payment and to the protection of collecting bankers), apply to a crossed warrant issued under these Regulations as if it were a cheque drawn on the Director of Savings by the officer issuing the crossed warrant, but nothing in these Regulations makes a crossed warrant negotiable.

**Disapplication of certain regulations**

**59.**—(1) Regulations 7 to 9, 11 to 21, 23, 24, 25(5) and (6), 26(3) to (7), 28, 30, 32, 33, 34, 49, 50 and 51 do not apply in relation to an investment account of any description for which terms and conditions have been set pursuant to section 9A(1) of the 1971 Act.

(2) Regulations 7 to 9, 11 to 17, 19, 21, 23, 33, 49, 50, 61 and 62 do not apply to individual savings accounts.

**Application to Scotland**

**60.** In the application of these Regulations to Scotland—

- (a) a reference to a person who lacks capacity must be construed as a reference to a person who is incapable by reason of mental disorder within the meaning of the Mental Health (Care and Treatment) (Scotland) Act 2003<sup>(3)</sup> of managing and administering that person's property and affairs;
- (b) a reference to a deputy in relation to a person who lacks capacity must be construed as a reference to a curator bonis, guardian, or tutor;
- (c) a reference to a receiving order must be construed as a reference to an award of sequestration;
- (d) a reference to the Official Receiver must be construed as a reference to the trustee or judicial factor in bankruptcy;

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<sup>(1)</sup> 1882 c. 61; section 80 was amended by the Cheques Act 1992 (c. 32), section 2.

<sup>(2)</sup> 1957 c. 36.

<sup>(3)</sup> 2003 asp 13.

- (e) a reference to probate, letters of administration or letters of administration with the will annexed must be construed as a reference to confirmation of an executor;
- (f) a reference to the Treasury Solicitor must be construed as a reference to the Queen's and Lord's Treasurer's Remembrancer;
- (g) a reference to the Chief Registrar of Friendly Societies must be construed as a reference to the Assistant Registrar of Friendly Societies for Scotland.

### **Application to Northern Ireland**

#### **61. In the application of these Regulations to Northern Ireland—**

- (a) a reference to a friendly society must be construed as a reference to a friendly society (or a branch of that society) registered or deemed to be registered under the Friendly Societies Act (Northern Ireland) 1970(4);
- (b) a reference to a person who lacks capacity must 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 (Northern Ireland) Order 1986(5), is or is considered incapable of managing that person's affairs;
- (c) a reference to a deputy in relation to a person who lacks capacity must be construed as a reference to a controller or other person appointed under the Mental Health (Northern Ireland) Order 1986 (and orders made under that Order) to exercise with respect to the estate of that person powers similar to those of a committee;
- (d) a reference to a bankruptcy order must 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(6) to vest a deposit in the Official Assignee alone or jointly with any person;
- (e) a reference to the Official Receiver must be construed as a reference to the Official Assignee in Bankruptcy;
- (f) a reference to the Treasury Solicitor must be construed as a reference to the Crown Solicitor for Northern Ireland.

### **Application to the Isle of Man**

#### **62. In the application of these Regulations to the Isle of Man—**

- (a) a reference to a person who lacks capacity must be construed as a reference to a person who is incapable by reason of mental disorder within the meaning of the Mental Health Act 1998(7) (an Act of Tynwald) of managing and administering that person's property and affairs;
- (b) a reference to a deputy in relation to a person who lacks capacity must be construed as a reference to a deputy or other person authorised in that capacity under Part VII of that Act;
- (c) a reference to the Building Societies Act 1962(8) must be construed as a reference to the Industrial and Building Societies Acts 1892 to 1986 of the Isle of Man(9);
- (d) a reference to a bankruptcy order must be construed as a reference to a receiving order or an order of adjudication of bankruptcy;

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(4) 1970 c. 31 (N.I.).

(5) S.I. 1986/595 (N.I. 4).

(6) SR (N.I.) 1991/364.

(7) AT 8 of 1998.

(8) 1962 c. 37.

(9) AT 6 of 1892, AT 4 of 1928, AT 3 of 1953, AT 6 of 1955, AT 16 of 1979 and AT 7 of 1986.

- (e) a reference to the Treasury Solicitor must be construed as a reference to Her Majesty's Attorney General of the Isle of Man.

### **Application to the Channel Islands**

- 63.**—(1) In the application of these Regulations to Jersey—
- (a) a reference to a person who lacks capacity must be construed as a reference to a person suffering from mental disorder within the meaning of the Mental Health (Jersey) Law 1969<sup>(10)</sup>;
  - (b) a reference to a deputy in relation to a person who lacks capacity must be construed as a reference to a curator;
  - (c) the reference in regulation 58 to sections 3 and 4 of the Cheques Act 1957 must be construed as references to articles 3 and 4 of the Cheques (Jersey) Law 1957<sup>(11)</sup>;
  - (d) a reference to a bankruptcy order must be construed as a reference to a declaration of “desastre”;
  - (e) a reference to the Official Receiver must be construed as a reference to Her Majesty's Viscount for Jersey or to an “attourne” appointed in a bankruptcy, as the case may be;
  - (f) a reference to the Treasury Solicitor must be construed as a reference to Her Majesty's Receiver General for Jersey;
  - (g) a reference to a statutory declaration must be construed as a reference to a declaration on oath before the Bailiff, a Jurat, the Magistrate or a notary public;
  - (h) a nomination made by a depositor domiciled in Jersey of any person to receive an amount due to the depositor at death, shall take effect only as to that portion of the personal estate over which that person had power of testamentary disposition according to the law of Jersey, but a payment made to a 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.
- (2) In the application of these Regulations to Guernsey, Alderney and Sark—
- (a) a reference to a person who lacks capacity must 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) a reference to a deputy in relation to a person who lacks capacity must 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) a reference to the Treasury Solicitor must be construed as a reference to Her Majesty's Receiver-General;
  - (d) a reference to a statutory declaration must be construed as a reference to a declaration on oath before a notary public or—
    - (i) in Guernsey, before the Bailiff or Deputy Bailiff, a Jurat of the Royal Court or the Magistrate;
    - (ii) in Alderney, before a Jurat of the Court of Alderney;
    - (iii) in Sark, before the Seneschal;
  - (e) the reference in regulation 58 to section 76(1), (3), (4) and (5) (so far as it relates to crossed cheques) and sections 77(6) and 78 to 81 of the Bills of Exchange Act 1882 must be construed likewise as references to section 75(1), (3), (4) and (5) and sections 76(6) and

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<sup>(10)</sup> Law 18 of 1969.

<sup>(11)</sup> Law 2 of 1958.

77 to 80 of the Bills of Exchange (Guernsey) Law 1958<sup>(12)</sup>, and the reference to sections 3 and 4 of the Cheques Act 1957 must be construed as a reference to sections 83 and 84 of the Bills of Exchange (Guernsey) Law 1958;

- (f) (i) in relation to deposits, regulation 29 (withdrawals in the case of bankrupt sole depositors) should be read as if there is substituted—

“**29.** Where it appears to the Director of Savings that a sole depositor is insolvent, the Director of Savings may pay the deposits held in the name of the depositor to a person the Director of Savings is satisfied is a proper person to receive payment, on application by that person.”;

- (g) a nomination made by a depositor or holder of stock domiciled in the Bailiwick of Guernsey of any person to receive an amount due to the depositor, or any interest in stock held by the holder, at death, shall take effect only as to that portion of the personal estate over which that person had power of testamentary disposition according to the law of the Bailiwick of Guernsey, but a payment made to a nominee without notice of the depositor’s or holder’s incapacity to dispose of the whole or any portion of the estate nominated shall be a valid payment.

### **Revocations and savings**

**64.**—(1) The instruments listed in the Schedule are revoked.

(2) Anything done under a revoked provision that could have been done under a corresponding provision in these Regulations shall not be invalidated by the revocation, but shall have effect as if done under these Regulations.

(3) These Regulations do not affect the validity of anything done by or in relation to the Postmaster General before 1st October 1969 under previously revoked provisions, 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.

### **Modifications**

**65.**—(1) In section 125(5)(a) of the Finance Act 2009<sup>(13)</sup> (National Savings ordinary accounts: surplus funds) the reference to regulations 2B to 2BB of the National Savings Bank Regulations 1972<sup>(14)</sup> should be read as a reference to regulation 3 of these Regulations.

(2) In Schedule 1, paragraph 3 of the Contracting Out (Functions Relating to National Savings) Order 1998<sup>(15)</sup> the reference to regulations 21(1), (4) and (10) of the National Savings Bank Regulations 1972 should be read as a reference to regulations 24(2), (3) and (4) of these Regulations.

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<sup>(12)</sup> Ordres en conseil Vol.XVII, p.384.

<sup>(13)</sup> 2009 c. 10.

<sup>(14)</sup> S.I. 1972/764.

<sup>(15)</sup> S.I. 1998/1449.