

1988 No. 30

ULSTER SAVINGS CERTIFICATES**Ulster Savings Certificates Regulations 1988***Made 5th February 1988**Coming into operation 7th March 1988*

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SCHEDULE — Revocations.

The Department of Finance and Personnel(a) in exercise of the powers conferred upon it by Section 15(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(b) and of every other power enabling it in that behalf hereby makes the following Regulations:—

(a) Formerly Department of Finance: see S.I. 1982/338 (N.I. 6) Art. 3

(b) 1950 c. 3 (N.I.)

PART I

GENERAL

Citation and commencement

1. These Regulations may be cited as the Ulster Savings Certificates Regulations 1988 and shall come into operation on 7th March 1988.

Revocation

2. The regulations specified in column 1 of the Schedule are, subject to regulation 19, hereby revoked.

Application

3. Subject to regulation 19 these Regulations shall apply to all certificates whether issued before or after the date of the coming into operation of these Regulations and to all money paid on or after that date in respect of such certificates.

Saving of rights attaching to existing certificates

4. Without prejudice to section 28 of the Interpretation Act (Northern Ireland) 1954(a) nothing in these Regulations shall terminate, nullify or prejudice in any way the rights attaching immediately before the date of the coming into operation of these Regulations to certificates issued before that date.

Interpretation

5. In these Regulations—

“amount repayable” in relation to any certificate includes any interest or bonus or other sum which has accrued due in respect of the certificate as well as the purchase price of the certificate;

“certificate” means a certificate issued, under the name of an Ulster Savings Certificate, by the Department for the purpose of raising money authorised to be raised by any Act;

“Controller” in relation to a person suffering from mental handicap means the controller for such person appointed under Article 101 of the Mental Health (Northern Ireland) Order 1986(b) and includes any committee, receiver or other person lawfully appointed to exercise with respect to the estate of such person powers similar to those of a Controller;

“the Department” means the Department of Finance and Personnel;

“friendly society” means a society registered or deemed to be registered under the Friendly Societies Act (Northern Ireland) 1970(c) or a society registered under the Friendly Societies Act 1974(d) whose rules have been recorded in Northern Ireland;

(a) 1954 c. 33 (N.I.)
 (b) S.I. 1986/595 (N.I. 4)
 (c) 1970 c. 31 (N.I.)
 (d) 1974 c. 46

- “holder” in relation to a certificate means a person in whose name the certificate is registered;
- “multiple certificate” means a certificate representing any number of unit certificates and entitling the holder to receive the total amount repayable in respect of that number of unit certificates;
- “nominator” means a holder who before 1st May 1981 had made a nomination in respect of all or part of his holding which had been accepted by the Department;
- “nominee” means a person nominated by a holder to receive at the death of the nominator any amount then due in respect of a certificate held by the nominator;
- “person of full age” means a person who has attained the age of eighteen years;
- “person suffering from mental handicap” means a person who is incapable by reason of mental disorder within the meaning of the Mental Health (Northern Ireland) Order 1986 of managing and administering his property and affairs;
- “unit certificate” means, in relation to certificates of any issue, a certificate issued on payment of the minimum amount for which a certificate of that issue is issued;
- “warrant” includes any order, cheque or other instrument by which payment is effected.

PART II

ISSUE AND PURCHASE OF CERTIFICATES

Form, issue and registration of certificates

6.—(1) Certificates shall be in a form approved by the Department and shall be issued by the Department direct on receipt of applications made personally or through authorised agents. X

(2) An application to purchase a certificate shall be made in such manner as the Department may require, and, for the purposes of any such application, the applicant shall furnish such documents and other information in writing as the Department may require. X

(3) The names of all persons who are for the time being holders of certificates shall be registered at such place and in such manner as the Department may determine. ✓

Persons entitled to purchase and hold certificates

7.—(1) A certificate may be purchased and held— ✓

- (a) by any person who has attained the age of seven years and who is not under any legal disability otherwise than by reason of age;
- (b) jointly by any two or more persons entitled under sub-paragraph (a) to hold a certificate;
- (c) by a friendly society;

(d) by any charitable body, organisation or fund which the Department may approve for the purpose, either generally or with respect to any particular purchase.

(2) Subject to the provisions of these Regulations, a certificate may be purchased—

(a) on behalf of and in the name of a person under the age of seven years by any other person; and

(b) on behalf of a person suffering from mental handicap by the controller for such person;

and any certificate so purchased shall be registered in the name of the person on whose behalf it is purchased.

(3) Subject to the provisions of these Regulations, a certificate may be either—

(a) purchased and held by a trustee or by two or more trustees jointly; or

(b) purchased by a person who is not under any legal disability acting as a trustee on behalf of

(i) any person entitled under sub-paragraph (a) of paragraph (1) to purchase and hold a certificate; or

(ii) any person under the age of seven years;

and any certificate purchased under this sub-paragraph shall be registered in the names of the trustee and the beneficiary as joint holders.

(4) No certificate shall be purchased under paragraph (3)(a) by a trustee or trustees on behalf of a body or persons (other than a friendly society), whether corporate or unincorporate, without the approval of the Department, which approval may be either general or limited to a particular purchase and where a certificate is purchased and held by a trustee or trustees under paragraph (3)(a) he or they may be described in the records kept by the Department as trustee or trustees of a specified trust or as a trustee or trustees without specifying a trust.

(5) Subject to the provisions of these Regulations a certificate may be purchased and registered in the sole name of the Accountant General of the Supreme Court of Judicature of Northern Ireland in trust for a beneficiary.

(6) Where a certificate has been purchased on behalf of a person who was, at the date of purchase, under the age of seven years, the Department may at any time after that person has attained the age of seven years, require a specimen of his signature.

Number of certificates

8. For the purpose of any regulations prescribing the maximum number of certificates a person may hold—

(a) a multiple certificate shall be taken to be such number of unit certificates as is represented by the multiple certificate;

(b) any certificate he holds in his personal capacity shall be treated separately from those he holds either as a trustee or as a beneficiary jointly with a trustee;

(c) any certificate he holds as a trustee shall be treated separately from those he holds as a beneficiary jointly with a trustee and separately in

respect of each separate trust fund; and so much of the property in the hands of a trustee shall be treated as a separate trust fund as is held on trusts which (as respects the beneficiaries or their respective interests or the purposes of the trust or as respects the powers of the trustee) are not identical with those on which other property in his hands is held;

- (d) any certificate to which he becomes entitled either solely or jointly by reason of the death of another person shall be reckoned against him only as respects any further certificates he acquires either solely or jointly otherwise than by reason of the death of another person.

PART III

REPAYMENT OF CERTIFICATES

Application for repayment

9.—(1) Application for payment of the amount repayable in respect of a certificate shall (subject to regulations 10 and 12) be made by the holder of the certificate in writing in such manner as the Department may require and unless the Department otherwise directs shall be accompanied by the certificate to which it relates. ✓

(2) In the case of a multiple certificate, an application may be made for repayment in respect of any number of the unit certificates represented by the multiple certificate. ✗

(3) The holder of a certificate, being a person who has attained the age of seven years, may, subject to the approval of the Department, authorise any person to apply for or receive on his behalf the amount repayable in respect of the certificate. ✓

Repayment in cases of persons under seven years of age, persons suffering from mental handicap and moneys invested by a Court

10.—(1) Subject to the provisions of this regulation, no repayment shall be made in respect of a certificate held by a person under the age of seven years. ✓

(2) An application for repayment in respect of a certificate held by a person suffering from mental handicap shall be made by his controller. ✓

(3) Where it is shown to the satisfaction of the Department that any person holding, or having an interest in, a certificate is either a person under the age of seven years or a person suffering from mental handicap for whose estate no controller has been appointed, the Department may, if it thinks fit, pay the whole or any part of the amount repayable in respect of the certificate to any person who satisfies the Department that he is a proper person to receive payment and the receipt of any person to whom payment is made under this paragraph shall be a good discharge to the Department for the sum so paid. ✓

(4) In the case of a certificate registered in accordance with the provisions of paragraph (4) of regulation 7, the Department shall on application for repayment being made by the Accountant General of the Supreme Court of Judicature of Northern Ireland pay to him the amount repayable in respect of the certificate. ✓

Repayment in case of certificate held by persons jointly

✓ 11.—(1) Application for payment of the amount repayable in respect of a certificate held in the names of two or more persons as joint holders shall be made by all those persons or, in the case of the death of one or more of them, by the survivors.

✓ (2) The joint holders of a certificate may authorise any person, including one of themselves, to act as their agent for the purpose of receiving on their behalf any amount repayable in respect of the certificate.

✓ (3) Where a certificate has been registered in the joint names of a trustee and a beneficiary and at the time of application for payment the beneficiary has attained the age of seven years and is not under any legal disability otherwise than by reason of his age the beneficiary may apply jointly with the trustee pursuant to paragraph (1) for payment of the amount repayable in respect of that certificate, or in the event of the death, bankruptcy or mental handicap of the trustee, may apply for payment as if he alone were the holder of the certificate.

✓ (4) Where a certificate has been registered in the joint names of a trustee and a beneficiary, and at the time of application for payment the beneficiary has not attained the age of seven years, the Department may if it thinks fit pay the whole or any part of the amount repayable in respect of the certificate to the trustee or to any other person who appears to the Department to be a person to whom payment can in the circumstances reasonably be made on behalf of the beneficiary, and the receipt of any person to whom payment is made under this paragraph shall be a good discharge to the Department for the sum so paid.

✓ (5) Where one of the joint holders of a certificate being a trustee under either sub-paragraphs (a) or (b) of paragraph (3) of regulation 7 becomes bankrupt or suffers from mental handicap, application for payment may be made by the other or others without the concurrence of the Official Assignee or the controller (if any), and the Department may, if it thinks fit, without any such concurrence pay the amount repayable in respect of the certificate in the same manner as if the said trustee were not one of the holders of the certificate.

Repayment to friendly societies and other bodies

✓ 12.—(1) Any application for payment of the amount repayable in respect of certificates held by a body mentioned in regulation 7(1)(c) and (d) shall be made by that body in the names of the persons specified as the persons authorised to apply for repayment on behalf of the body in any direction given to the Department from time to time by the body in a form approved by the Department, or, when no such direction has been given, in the names of such persons as the Department shall approve.

✓ (2) Where any amount is repayable to any such body, the payment shall be issued in the name of that body, but a receipt for the amount may be given by any person purporting to be an agent or officer of that body authorised to receive payment.

Repayment warrants

13.—(1) Except where the Department otherwise directs every payment of an amount repayable in respect of a certificate or certificates shall be made by a warrant in such form as the Department shall approve. ✓

(2) Subject to paragraphs (3) and (4) every application for payment of any such amount shall be treated as implying an authority to the Department to pay that amount in accordance with the terms of a warrant issued by the Department. ✓

(3) The death, mental handicap or bankruptcy of any person who has made application for payment of the amount repayable in respect of a certificate or certificates shall not of itself determine the authority which, by virtue of the foregoing provisions of this regulation, is to be implied from the application. ✓

(4) If the Department receives notice that the applicant has died or has countermanded the authority aforesaid or is incapacitated as aforesaid the Department shall not issue the warrant or, if it has already been issued, shall take reasonable steps to stop payment thereof. X

(5) Subject to the provisions of this regulation, a warrant shall not be paid until the receipt for the amount thereof has been duly signed by the payee and, unless the Department otherwise directs, until the certificate or certificates in respect of which the payment is being made shall have been delivered to the Department. ✓

(6) The receipt given on a warrant by the payee shall be a good discharge to the Department for the sum specified on the warrant. ✓

(7) For the purpose of determining the amount repayable in respect of any certificate, the payment of the amount repayable thereunder shall be deemed to be effected on the date on which the warrant is issued. ✓

(8) The posting of a warrant addressed to any person at the last address furnished by him to the Department in relation to any certificate held by him shall, as regards the liability of the Department, be equivalent to the delivery of the warrant to that person. ✓

(9) If any act, omission, negligence, acquiescence or any breach of these Regulations, on the part of a holder of a certificate or of the payee named in a warrant, shall in any manner and to any extent cause, or contribute towards—

(a) the theft, loss, destruction, or fraudulent treatment of such holder's certificate or of such warrant; or

(b) the forgery or unauthorised making of the payee's signature on the receipt on such warrant;

the payment in good faith of the sum specified in any such warrant or in any warrant issued in respect of such certificate to the person purporting to be the payee shall be a good discharge to the Department for all purposes. ✓

(10) The theft, loss or destruction of any certificate or warrant issued by the Department in pursuance of these Regulations shall be notified in writing to the Department by the holder of the certificate or payee named in the warrant immediately after such theft, loss or destruction occurs.

Power to vary payment procedure

14.—(1) In any case in which the Department considers it to be desirable and expedient so to do, the Department may in its discretion vary the ✓

procedure on repayment and the method of repayment prescribed by these Regulations and may dispense with all or any of the requirements herein contained and may effect payment by means of any such document as the Department thinks fit.

(2) The posting of the document mentioned in paragraph (1) to the address given in the application for repayment or otherwise given for the purpose of repayment shall be a good discharge to the Department for the sum specified in such document.

PART IV

TRANSFER OF CERTIFICATES AND ADDITION AND REMOVAL OF NAMES

Transfer and addition and removal of names

X 15.—(1) A certificate shall not be transferred except on a written application in that behalf made in such manner as the Department may require, and every such application must, unless the Department otherwise directs, be accompanied by the certificate to which it relates.

(2) On receipt of an application duly made for the transfer of a certificate, the Department, if satisfied that the transfer can lawfully be made under these Regulations and ought to be made, shall forthwith cause the certificate to be transferred in accordance with the application and the transferee to be registered as the holder thereof 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 Department receives notice before the certificate is transferred that the applicant has died, the transfer shall not be made.

(3) On the application of the holder of a certificate, the Department may, if it thinks fit and subject to the provisions of these Regulations, cause the names of any persons to be recorded as joint holders of the certificate with the applicant.

(4) Where all the joint holders of a certificate apply to have the name of another person added to the registration, the Department shall, if it thinks fit, cause the certificate to be registered in accordance with the application, provided that the Department may if circumstances warrant accept such application signed by one or more of the joint holders only.

(5) Where all the joint holders of a certificate apply to have the name of one of the joint holders removed from the registration, the Department may, if it thinks fit, cause the certificate to be registered in accordance with the application, provided that the Department may, if circumstances warrant, accept such application signed by one or more of the joint holders only.

(6) The Department may in its discretion refuse to accept any application made pursuant to this regulation but shall, if it so refuses, forthwith send an intimation of its refusal to the person or persons making the application.

X (7) This regulation shall, so far as applicable, apply, in the event of the death of the holder of a certificate, to the transfer of the certificate, and, in particular, any person, not under sixteen years of age, to whom the amount repayable in respect of the certificate may be paid in accordance with the provisions of these Regulations may, subject to the provisions of these Regulations, instead of obtaining payment of the amount repayable, apply for

the transfer of the certificate into his name or the name of any other person in such application:

Provided always that the certificate shall not be transferred into the name of a legal personal representative as such.

(8) An application under paragraphs (3), (4) and (5) shall be in such form as the Department may require.

PART V

NOMINATIONS

Revocation of nomination

16.—(1) A valid nomination made prior to 1st May 1981 by which a holder has nominated any one person or any two or more persons to receive at his death the amount then due to him in respect of his certificates shall be revoked—

- (a) by the death of the nominee or where there is more than one nominee by the deaths of all the nominees in the life-time of the nominator;
- (b) so far as relates to the interest thereunder of any nominee, being one of two or more nominees, by the death of that nominee in the life-time of the nominator;
- (c) by the marriage of the nominator subsequent to the making of the nomination;
- (d) by written notice of revocation given in accordance with this regulation;

but a nomination shall not be revoked by will or by a nominator's ceasing to be a holder of certificates registered in his sole name or by any events or means other than those specified in this regulation.

(2) A notice of revocation for the purpose of this regulation shall be signed by the nominator in the presence of a witness and the signature of the nominator shall be attested by the witness and such notice shall be of no effect unless sent to the Department in the life-time of the nominator.

(3) Notwithstanding that a nomination has been revoked by the marriage of the nominator, any payment or transfer which, before the marriage comes to the knowledge of the Department, is made by the Department in respect of any certificate held by the nominator at the date of his death, being a payment or transfer which would have been proper if the nomination had not been so revoked, shall, subject to the provisions of these Regulations for saving the rights of third parties, be as valid as if the nomination had not been so revoked.

Operation of nomination

17.—(1) On the death of any nominator the Department shall, as the nominee may require, either pay the amount repayable in respect of the certificates which are the subject of the nomination to him, or as he may direct, or transfer such certificates to him;

Provided that—

- (a) a nominee shall not be entitled under this paragraph to have any

certificates transferred to him unless he is entitled under paragraph (1) or (2) of regulation 7 to hold a certificate;

- (b) if, on the death of the nominator, any nominee is under the age of sixteen years, the Department shall not make any payment or transfer any certificate to, or at the request of, that nominee until he attains that age but may
- (i) if it is shown to the satisfaction of the Department that it is expedient that the said amount or any part thereof should be paid and applied for the maintenance or otherwise for the benefit of that nominee, pay the said amount or that part thereof to any person who satisfies the Department that he will apply it for such purposes as aforesaid and the receipt of such payee shall be a good discharge to the Department for the amount so paid;
 - (ii) at the request of the nominee, re-invest the said amount or any part thereof in new certificates, which shall then be treated as if they were the certificates which were the subject of the nomination.

(2) Where it appears to the Department that the estate of the nominator, apart from the certificates so nominated, is insufficient to satisfy any claims of creditors of the nominator of which the Department has notice, the Department may if it thinks fit apply the amount repayable in respect of the certificates, or any part thereof in or towards satisfaction of such claims.

(3) Where a nominee dies after the death of the nominator, but before any sum has been paid, or the certificate has been transferred, to him as nominee, the certificate shall, subject to the provisions of these Regulations, be deemed to have been transferred to the nominee and registered in his name immediately before the date of his death.

(4) Notwithstanding any rule to the contrary, any nominee to whom a payment may be made under this regulation may sign a receipt for that payment if he has attained the age of sixteen years and is not under any legal disability apart from age, and the receipt shall be a valid receipt without the signature of any other person.

Protection of Department against defective title

18. If any act, omission, negligence or misrepresentation on the part of a nominator shall in any manner and to any extent cause, or contribute towards, the repayment in error of all or any of the certificates held by the nominator at his death to some person other than the nominee or some person claiming through him that payment shall, subject to the provisions of regulation 34 be as valid as if the nomination had not been made.

Nominations made prior to 1st May 1981

19. Without prejudice to section 28 of the Interpretation Act (Northern Ireland) 1954(a) nothing in these Regulations shall invalidate or prejudice in any way any nomination made before 1st May 1981, and any such nomination to the extent to which it would be so invalidated or prejudiced shall be

(a) 1954 c. 33 (N.I.)

governed by the Ulster Savings Certificates Regulations in force at the time the nomination was made.

PART VI

PAYMENT IN CASE OF DEATH

Payment without a grant of representation

20.—(1) Where, on the death of any holder, the amount repayable in respect of the certificates registered in his sole name does not at the date of his death exceed five thousand pounds and a grant of representation to his estate is not produced to the Department within such time as it thinks reasonable in the circumstances of the case, the Department, if it thinks fit, may, without requiring such grant, pay the amount repayable in respect of those certificates, or any part of that amount—

- (a) to a person appearing to the Department to be entitled to take out probate of the will of the deceased holder or letters of administration to his estate;
- (b) to any person to whom the amount repayable or any part thereof would, in the opinion of the Department, be payable under the will of the deceased holder if the Department is satisfied that probate of the will or letters of administration with the will annexed would be granted by the High Court in Northern Ireland or the High Court in England and Wales to the estate of a holder dying domiciled in England and Wales or a confirmation would be granted in Scotland in respect of the estate of a holder dying domiciled in Scotland;
- (c) to any person who satisfies the Department that he is entitled to receive the amount repayable of any part thereof in right of his being
 - (i) a person who has borne the cost of the funeral expenses of the deceased holder out of his own resources; or
 - (ii) a creditor of the deceased holder; or
 - (iii) a person who has a beneficial interest in the estate of the deceased;
- (d) to the Crown Solicitor for Northern Ireland in a case where the estate of the deceased holder appears to the Department to have devolved upon the Crown:

provided that where a person to whom any sum may be paid under sub-paragraph (b) or (c) dies before payment has been made to him that sum or any part thereof may be paid to any person to whom it might have been paid if the first-mentioned person had, immediately before his death, been the sole holder of the certificates in question.

(2) Notwithstanding any rule of law to the contrary, any person to whom a payment may be made under sub-paragraph (b) or (c) of paragraph (1) or under the proviso to that paragraph may sign a receipt therefor if he has attained the age of sixteen years and is not otherwise under any legal disability, and the receipt shall be a valid receipt without the signature of any other person, and where any person to whom a payment may be so made is unable, by reason of his age or for any other reason whatsoever to give a

discharge therefor under these Regulations, the Department may in its discretion make the payment to any person who satisfies the Department that he will apply it or cause it to be applied for the maintenance or otherwise for the benefit of the first-mentioned person.

(3) Subject to the provisions of paragraph (2) the Department in making any payment under sub-paragraph (b) or (c) of paragraph (1) or under the proviso to that paragraph, shall, unless it is of opinion that hardship or inconvenience would be thereby caused, have regard to the rules of law relating to the distribution of the estates of deceased persons, but if it is of that opinion, may depart from those rules in such manner and to such extent as it considers just.

(4) Where, on the death of a holder domiciled elsewhere than in Northern Ireland, the amount repayable in respect of the certificates registered in his sole name does not at the date of his death exceed five thousand pounds, the Department may if it thinks fit pay the amount repayable in respect of such certificates to such person as is in the opinion of the Department entitled to receive the same, and the receipt of such person shall be a good discharge to the Department in respect of such amount as aforesaid.

(5) Nothing in this regulation shall affect the operation of any nomination.

Law applicable on holder's death

21.—(1) Where in the event of the death of a holder of a certificate, any payment in respect of the certificate made under these regulations is made in accordance with the law of the place where the holder of the certificate resided at the date of his death, that payment shall, unless notice in writing to the effect that the holder was, at that date, domiciled in some other place has been received by the Department before payment was made, be deemed for the purposes of these Regulations to have been duly made and for the purposes of this regulation the Department may accept as conclusive proof of the place of residence of a holder at the date of his death such statement or evidence as the Department may in its discretion think fit.

(2) For the purposes of this regulation and regulation 22 the expression "holder of a certificate" includes any person having a beneficial interest in the personal estate of a deceased holder of a certificate.

Proof of death

22.—(1) The Department may require proof to its satisfaction of the death of a holder of a certificate.

(2) The Department may accept as conclusive proof of death of a holder of a certificate any evidence which establishes to its satisfaction that the holder has not been heard of for a period of seven years or more.

(3) Any payment the Department may make under these Regulations in reliance on the evidence received under paragraph (2) shall be a good discharge to the Department for the sum paid notwithstanding that the holder of the certificate may in fact be alive at the time of such payment.

Validity of grant of representation

23. Where any sum repayable in respect of a certificate is paid, or a certificate is transferred, on the authority of a grant of representation extracted

in Northern Ireland or in England and Wales to the estate of a person dying domiciled in England and Wales or in Scotland of a confirmation in respect of the estate of a person dying domiciled in Scotland, such payment or transfer shall, notwithstanding the invalidity of, or any defect in, the grant of representation, or the confirmation be deemed to have been duly made.

Capital Transfer Tax

24. Where on the death of a holder of a certificate the total amount repayable at the date of his death in respect of all certificates held by him alone or jointly with any other person exceeds fifteen thousand pounds, the Department shall, before making any repayment or transfer of a certificate or before removing the name of the deceased holder from a joint holding require the production of a statement from the Commissioners of Inland Revenue to the effect either that no capital transfer tax is payable in respect of such certificates or that the tax so payable has been paid.

Provided that the production of such a statement shall not be required where the repayment is made to the legal personal representatives of the deceased holder or the transfer is made according to their direction.

PART VII

MISCELLANEOUS

Persons under disability

25.—(1) If any person holding, or having an interest in, any certificate suffers from mental handicap or is under legal disability for any other reason, anything which under these Regulations is required or authorised to be done by or to the holder of the certificate shall or may be done by or to the controller for that person, or other person having power in law to administer his estate.

(2) Nothing in these Regulations shall affect any other provision of these Regulations relating to persons under the age of eighteen years.

Payments for which the Department is unable to obtain valid discharge

26. Where the Department is unable for any reason to obtain a valid discharge for any payment falling to be made to any person in respect of a certificate, it may, unless other provision for dealing with the payment has been made by any enactment, reinvest the amount due either in certificates, which shall be registered in such manner as the Department thinks fit, or in such other trustee security as the Department directs; and such reinvestment shall be held until payment can be made to the person entitled thereto and shall be a good discharge to the Department for the payment due.

Loss of certificates, etc

27.—(1) The loss or destruction of any document issued by the Department in pursuance of these Regulations shall be notified in writing to the Department as soon as practicable by the person entitled to possession of the document.

(2) If it appears to the Department that any document so issued has been issued in error, lost, destroyed or tampered with, or is in such a condition as to render it desirable that it should be replaced by a new document, the

Department may, subject to the provisions of this regulation, either immediately or after such period as the Department considers reasonable issue a new document in lieu of the old document to any person who satisfies the Department that he is entitled to the possession of the document.

(3) The Department may attach to the issue under this regulation of any new document such conditions as to indemnity or otherwise as it thinks fit.

Forfeiture of certificates

28.—(1) Subject to the provisions of this regulation if any person—

- (a) not being a person entitled under regulation 7 so to do, purchases or holds a certificate; or
- (b) purchases or holds any certificate in contravention of any regulation which prescribes the maximum number of unit certificates which may be purchased or held;

the certificate shall be liable to be forfeited either to the whole thereof or to such extent and in such manner as the Department may think just in the circumstances of the case:

Provided that, in any case in which the Department has directed the forfeiture of any certificates, it may, if it thinks fit, pay to the person concerned

- (i) a sum equal to the aggregate amount of the purchase price of the certificates liable to be forfeited, and in addition
- (ii) (in the case of contravention of regulation 7) such sum by way of interest, index increase, bonus or other sum not exceeding the amount of interest, index increase, bonus or other sum which had accrued due in respect of those certificates immediately before the forfeiture thereof, as the Department may determine;
- (iii) (in the case of contravention of any regulation which prescribes the maximum number of unit certificates a person may hold) interest, at such rate as the Department may determine, on a sum equal to the purchase price of those certificates computed in such manner as the Department may approve.

(2) Notice of any forfeiture under this regulation shall be sent to the person concerned as soon as practicable, and the Department may require any certificate, which is or may be affected, to be delivered up to the Department for the purpose of being cancelled or altered or dealt with in such manner as the Department may think fit.

Persons unable to write

29. Where any document is required by the Department 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 duly marked by that person in the presence of a witness in such manner as the Department may require.

Qualification of witnesses to documents

30. Where any document is required by the Department or by these Regulations to be signed by any person in the presence of a witness, the latter shall be of such qualification as the Department shall determine.

Rectification of mistakes

31.—(1) Any mistake in any document received from the Department in pursuance of these Regulations shall, as soon as practicable, be notified in writing to the Department by the person receiving the document. ✓

(2) If the Department is satisfied that any transaction effected or thing done, or purporting to have been effected or done, has been effected or done in error, the Department may cancel the transaction and may take all such steps as are, in its opinion, necessary to rectify the error, and may for that purpose require the surrender to it of any certificate or other document.

Notice of trust not receivable by the Department

32. Subject to the provisions of these Regulations, no notice of any trust, express, implied or constructive, shall be receivable by the Department in respect of a certificate. ✓

Indemnity of the Department

33. The Department and any person acting under its authority shall not be liable in respect of any payment duly made or act duly done in accordance with these Regulations, and any such payment shall, subject to the provisions of these Regulations for saving the rights of third parties, be deemed to have been a valid payment, and the receipt of the person to whom the money was paid shall be a full discharge to the Department for the amount of the payment. ✓

Saving of rights of third parties

34. Nothing in these Regulations, or in any regulations revoked by these Regulations, for the protection of the Department in respect of any act done or any money paid 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 Department, or from the representatives of that person, or affect the right which any person or his representatives may have against a third party in respect of a certificate. ✓

Saving of rights of joint holders, etc

35.—(1) Nothing in these Regulations relating to joint holders of certificates shall affect the mutual rights of any joint holders.

(2) Nothing in these Regulations relating to trustees shall as between any trustees or as between any trustees and the beneficiaries under a trust be deemed to authorise the trustees to act otherwise than in accordance with the rules of law applying to the trust and the terms of the instrument (if any) constituting the trust.

Evidence of identity, etc

36. The Department shall be entitled to require evidence to be given to its satisfaction of the identity of any person or of the title of any person to any certificate, document or money, 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 the powers of the Department or the performance of its duties under these Regulations depends, and the Department may for the purpose of obtaining such evidence, require a statutory declaration to be made by any person. ✓

Sealed with the Official Seal of the Department of Finance and Personnel
on 5th February 1988.

(L.S.)

J. R. Ingram

Assistant Secretary

SCHEDULE

Revocations

Column 1	Column 2
<i>Regulations</i>	<i>Reference</i>
Ulster Savings Certificates Regulations 1962	S.R. & O. (N.I.) 1962 No. 36
✓ Ulster Savings Certificates (Tenth Issue) Regulations 1963	S.R. & O. (N.I.) 1963 No. 83
✓ Ulster Savings Certificates (Tenth Issue) (Amendment) Regulations 1964	S.R. & O. (N.I.) 1964 No. 59
Ulster Savings Certificates (Amendment No. 2) Regulations 1964	S.R. & O. (N.I.) 1964 No. 113
✓ Ulster Savings Certificates (Eleventh Issue) Regulations 1966	S.R. & O. (N.I.) 1966 No. 46
✓ Ulster Savings Certificates (Eleventh Issue) (Amendment) Regulations 1967	S.R. & O. (N.I.) 1967 No. 74
✓ Ulster Savings Certificates (Eleventh Issue) (Amendment) Regulations 1968	S.R. & O. (N.I.) 1968 No. 62
✓ Ulster Savings Certificates (Eleventh Issue) (Amendment) Regulations 1969	S.R. & O. (N.I.) 1969 No. 92
Ulster Savings Certificates (Amendment) Regulations 1969	S.R. & O. (N.I.) 1969 No. 331
✓ Ulster Savings Certificates (Twelfth Issue) Regulations 1970	S.R. & O. (N.I.) 1970 No. 234
✓ Ulster Savings Certificates (Twelfth Issue) (Amendment) Regulations 1971	S.R. & O. (N.I.) 1971 No. 111
Ulster Savings Certificates (Twelfth Issue) (Amendment) Regulations 1973	S.R. & O. (N.I.) 1973 No. 65
✓ Ulster Savings Certificates (Fourteenth Issue) Regulations 1974	S.R. 1974 No. 55
Ulster Savings Certificates (Amendment) Regulations 1975	S.R. 1975 No. 133
Ulster Savings Certificates (Amendment No. 2) Regulations 1975	S.R. 1975 No. 342
Ulster Savings Certificates (Sixteenth Issue) Regulations 1976	S.R. 1976 No. 338
Regulation 3 of the Ulster Savings Certificates (Amendment) Regulations 1978	S.R. 1978 No. 142
Ulster Savings Certificates (Index Linked Retirement Issue) (Amendment) Regulations 1978	S.R. 1978 No. 266
Ulster Savings Certificates (Eighteenth Issue) Regulations 1978	S.R. 1978 No. 373
Ulster Savings Certificates (Index Linked Retirement Issue) (Amendment) Regulations 1979	S.R. 1979 No. 420

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706 (15)]

Column 1	Column 2
<i>Regulations</i>	<i>Reference</i>
✓ Ulster Savings Certificates (Nineteenth Issue) Regulations 1980	S.R. 1980 No. 6
Ulster Savings Certificates (Amendment) Regulations 1980	S.R. 1980 No. 369
Ulster Savings Certificates (Nineteenth Issue) (No. 2) Regulations 1980	S.R. 1980 No. 453
Ulster Savings Certificates (Index Linked) (Amendment) Regulations 1981	S.R. 1981 No. 84
Ulster Savings Certificates (Amendment) Regulations 1981	S.R. 1981 No. 117
✓ Ulster Savings Certificates (Twenty-first Issue) Regulations 1981	S.R. 1981 No. 120
Ulster Savings Certificates (Index Linked) (Amendment No. 2) Regulations 1981	S.R. 1981 No. 286
Ulster Savings Certificates (Index Linked) (Amendment No. 3) Regulations 1981	S.R. 1981 No. 335
✓ Ulster Savings Certificates (Twenty-third Issue) Regulations 1981	S.R. 1981 No. 353
Ulster Savings Certificates (Twenty-fourth Issue) Regulations 1982	S.R. 1982 No. 92
Ulster Savings Certificates (Index Linked) (Amendment) Regulations 1982	S.R. 1982 No. 220
Ulster Savings Certificates (Twenty-fourth Issue) (Amendment) Regulations 1982	S.R. 1982 No. 280
Ulster Savings Certificates (Amendment) Regulations 1982	S.R. 1982 No. 328
Ulster Savings Certificates (Twenty-fifth Issue) Regulations 1982	S.R. 1982 No. 366
Ulster Savings Certificates (Twenty-fifth Issue) (Amendment) Regulations 1983	S.R. 1983 No. 78
Ulster Savings Certificates (Index Linked) Regulations 1983	S.R. 1983 No. 204
Ulster Savings Certificates (Twenty-sixth Issue) Regulations 1983	S.R. 1983 No. 227
Ulster Savings Certificates (Twenty-seventh Issue) Regulations 1984	S.R. 1984 No. 109
Ulster Savings Certificates (Amendment) Regulations 1984	S.R. 1984 No. 238
Ulster Savings Certificates (Index Linked) (Supplement) Regulations 1984	S.R. 1984 No. 248
Ulster Savings Certificates (Twenty-eighth Issue) Regulations 1984	S.R. 1984 No. 270
Ulster Savings Certificates (Twenty-ninth Issue) Regulations 1984	S.R. 1984 No. 351

Column 1	Column 2
<i>Regulations</i>	<i>Reference</i>
Ulster Savings Certificates (Thirtieth Issue) Regulations 1985	S.R. 1985 No. 16
Ulster Savings Certificates (Index Linked) (Bonus) Regulations 1985	S.R. 1985 No. 87
Ulster Savings Certificates (Index Linked) (Supplement) Regulations 1985	S.R. 1985 No. 108
Ulster Savings Certificates (Third Index Linked) Regulations 1985	S.R. 1985 No. 148
Ulster Savings Certificates (Thirty-first Issue) Regulations 1985	S.R. 1985 No. 248
Ulster Savings Certificates (Index Linked) (Supplement) Regulations 1986	S.R. 1986 No. 176
Ulster Savings Certificates (Fourth Index Linked Issue) Regulations 1986	S.R. 1986 No. 244
Ulster Savings Certificates (Thirty-first Issue) (Amendment) Regulations 1986	S.R. 1986 No. 286
Ulster Savings Certificates (Thirty-second Issue) Regulations 1986	S.R. 1986 No. 332
Ulster Savings Certificates (Thirty-third Issue) Regulations 1987	S.R. 1987 No. 209

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations revoke and re-enact with minor modifications the Ulster Savings Certificates Regulations 1962 (S.R. & O. (N.I.) 1962 No. 36) except the provisions of those Regulations restricting the maximum number of certificates a person may hold and the provisions dealing with the purchase price and amount repayable in respect of a certificate. These provisions are dealt with elsewhere.

The Regulations deal with the issue, purchase, repayment and transfer of Ulster Savings Certificates, the operation of certain nominations and the procedure for dealing with certificates in the case of death. They also contain provisions as to forfeiture including the payments to be made in case of forfeiture.

The Regulations also revoke regulations which are spent, but they preserve the rights of holders of existing certificates and the rights attaching to existing nominations in case of death.