
 STATUTORY INSTRUMENTS

1988 No. 2144

SAVINGS BANKS

 The National Savings Bank (Amendment) (No. 2)
 Regulations 1988

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| <i>Made</i> - - - - - | <i>7th December 1988</i> |
| <i>Laid before Parliament</i> | <i>9th December 1988</i> |
| <i>Coming into force</i> | <i>1st January 1989</i> |

The Treasury, in exercise of the powers conferred on them by sections 2(1) and 8(1) of the National Savings Bank Act 1971(a) 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) (No. 2) Regulations 1988, and shall come into force on 1st January 1989.

2. The National Savings Bank Regulations 1972(b) shall be amended as follows:

(a) by substituting for regulation 20 the following regulation—

“20. An ordinary deposit of less than £5 may only be made at the principal office of the National Savings Bank unless the Director of Savings, in any case in which he thinks fit, accepts any such deposit made at any other savings bank office.”;

(b) by substituting for regulation 28(5) the following regulation—

“(5) An investment deposit of less than £5 may only be made at the principal office of the National Savings Bank unless the Director of Savings, in any case in which he thinks fit, accepts any such deposit made at any other savings bank office.”.

7th December 1988

David Lightbown
David Maclean
 Two of the Lord Commissioners
 of Her Majesty's Treasury

(a) 1971 c.29; section 8 was amended by the Finance Act 1982 (c.39), Schedule 20, paragraph 7.
 (b) S.I. 1972/764; relevant amending instruments are S.I. 1978/1594, 1982/294 and 1985/342.

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations, which amend the National Savings Bank Regulations 1972, raise the minimum ordinary deposit from £1 to £5. They also give to the Director of Savings a discretion to accept ordinary deposits or investment deposits of less than that amount which are made at any savings bank office where previously such deposits could only be made if presented directly to the principal office of the National Savings Bank.