
STATUTORY INSTRUMENTS

2015 No. 623

The National Savings Regulations 2015

PART 3

General provisions

CHAPTER 3

Nominations

Nominations made before 1st May 1981

49.—(1) For the purposes of these Regulations a nomination made after 30th April 1981 has no effect.

(2) A “nomination” means a nomination—

- (a) by a depositor (the “nominator”) who at the time of the nomination had attained the age of sixteen years;
- (b) that was made before 1st May 1981; and
- (c) that was accepted and recorded or registered by the Director of Savings,

directing that, on death, the nominator’s interest devolve on one or more persons (the “nominee” or “nominees”) according to the manner specified in the nomination.

(3) In relation to deposits, a nomination made before the coming into force of these Regulations extends to—

- (a) all amounts to which a nominator is entitled at the time of death in relation to a savings bank annuity or insurance; and
- (b) to deposits held in the name of the nominator,

unless any such amount or deposit is expressly excluded in the nomination.

(4) A person who attested the signature of a nominator of a nomination may not benefit under the nomination.

Particulars to be furnished by nominator to Director of savings

50.—(1) For the purposes of these Regulations, when a change occurs in relation to an interest to which a nomination relates, the nominator must—

- (a) make the necessary corrections to the particulars in the nomination; and
- (b) forward the amended nomination to the Director of Savings immediately.

(2) Where, because of the failure of a nominator to comply with paragraph (1), an amount payable under a nomination is paid, or any transfer is made, to a person other than the nominee or a person claiming through the nominee, that payment or transfer shall, subject to regulation 44 (saving for rights of third parties), be as valid as if the nomination had not been made.

Revocation of nominations

51.—(1) For the purposes of these Regulations, a nomination is revoked—

- (a) on the death of the nominee, or where there is more than one nominee, of all the nominees, in the lifetime of the nominator;
- (b) so far as it relates to the interest of a nominee where there are two or more nominees, on the death of that nominee in the lifetime of the nominator (unless the interest of that nominee is disposed of by the nomination);
- (c) on the marriage of or formation of a civil partnership by the nominator;
- (d) by written notice of revocation given in accordance with this regulation;
- (e) if a subsequent nomination was made before 1st May 1981 by the same nominator, to the extent that subsequent nomination disposes of either the whole or part of the nominator's interests that were disposed of by the earlier nomination,

but a nomination cannot be revoked by any other act, event or means.

(2) A notice of revocation of a nomination must—

- (a) be signed by the nominator in the presence of a witness, who must attest the signature of the nominator; and
- (b) be sent to the Director of Savings during the lifetime of the nominator,

without which it shall be of no effect.

(3) Despite a nomination having been revoked by the marriage of, or formation of a civil partnership by, the nominator, any payment or transfer which—

- (a) is made or registered by the Director of Savings before the marriage or civil partnership is notified to the Director of Savings; and
- (b) would otherwise have been lawful had the nomination not been revoked,

shall, subject to regulation 44 (saving for rights of third parties), be as valid as if the nomination had not been revoked.

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

52.—(1) This regulation applies to a nomination which, under article 18 of the National Savings Stock Register (Closure of Register to Gilts) Order 1998⁽¹⁾, extends to any stock transferred from that register to the books of the Bank of England by article 4 of that Order⁽²⁾.

(2) A notice of revocation of a nomination under regulation 51, in relation to stock, shall be of no effect unless sent to the Director of Savings or the Registrar of Government Stock during the lifetime of the nominator.

(3) Where the Director of Savings or the Registrar of Government Stock receives a notice of revocation of the nomination, that person must notify and provide a copy of the notice (and reasonable access to the original) to the other.

(4) On receiving a notice (or a copy of a notice) under paragraph (3), the Director of Savings and the Registrar of Government Stock must record the revocation.

(5) Where the Director of Savings or the Registrar of Government Stock is notified of the death of a nominator, that person must notify the other.

(1) [S.I. 1998/1446](#); article 18 was amended by [S.I. 2004/1662](#).

(2) There have been no relevant amendments to article 4.