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STATUTORY INSTRUMENTS

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**2015 No. 624**

The National Savings (No. 2) Regulations 2015

PART 3

The National Savings Stock Register

CHAPTER 3

Dividends and payments

**Accrual of interest on variable interest stock**

**29.**—(1) This regulation applies to variable interest stock.

(2) The amount of any interest accruing on a particular day in relation to stock to which this regulation applies must be calculated using the following formula—

$$A = (V \times I\%) / 365$$

where—

A is the amount of interest accruing in relation to the stock on the particular day;

V is the capital value of the stock on that day; and

I% is the annual rate of interest applying to the stock on that day.

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**Commencement Information**

**11** Reg. 29 in force at 6.4.2015, see [reg. 1\(1\)](#)

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The National Savings (No. 2) Regulations 2015. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 38(2A)(2B) inserted by [S.I. 2023/605 reg. 2\(2\)\(a\)](#)
- reg. 38(4) inserted by [S.I. 2023/605 reg. 2\(2\)\(b\)](#)
- reg. 46(6A)-(6C) inserted by [S.I. 2023/605 reg. 2\(3\)\(b\)](#)