
STATUTORY INSTRUMENTS

2015 No. 624

The National Savings (No. 2) Regulations 2015

PART 4

Savings certificates

CHAPTER 2

Interest, payments and transfers, etc.

Accrual of interest

44.—(1) In relation to a rolled-over certificate or a certificate purchased after 19th September 2012, interest accrues on a daily basis for as long as the certificate is held.

(2) The interest that accrues on any day is an amount equal to 1/365th of the value of the certificate on that day multiplied by the annual rate of interest (expressed as a percentage) which has been fixed for the current term of the certificate.

Commencement Information

11 Reg. 44 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\(3\)\(b\)](#)