

---

## STATUTORY INSTRUMENTS

---

# 2015 No. 624

## The National Savings (No. 2) Regulations 2015

### PART 4

#### Savings certificates

#### CHAPTER 2

Interest, payments and transfers, etc.

#### **Payments to minors under seven years of age**

**48.**—(1) Subject to paragraph (2) and regulation 39(4) and (5), no payment may be made in relation to a certificate held by a minor under the age of seven years.

(2) Where it appears to the Director of Savings that a person holding, or having an interest in, a certificate is a minor under the age of seven years, the Director of Savings may pay the whole or any part of the amount repayable in relation to the certificate to a person the Director of Savings is satisfied is a proper person to receive payment.

---

#### **Commencement Information**

**II** Reg. 48 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\(3\)\(b\)](#)