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## STATUTORY INSTRUMENTS

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# 2015 No. 624

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

### PART 2

#### Premium savings bonds

#### CHAPTER 2

#### Payments in relation to bonds

#### Payments to minors under sixteen years of age

8.—(1) Where a bond is held by a minor under the age of sixteen years, no payment may be made to the minor in relation to the bond.

(2) A payment of the amount repayable, or any other amount payable, in relation to a bond held by a minor under the age of sixteen years must be made to, and on the application of—

- (a) the person who purchased the bond on behalf of the minor, unless the purchaser was a grandparent;
- (b) the parent or guardian of the minor designated for this purpose by the purchaser in the application to purchase the bond, if the purchaser was a grandparent; or
- (c) any other person who the Director of Savings is satisfied is a proper person to receive payment,

as the Director of Savings considers appropriate.

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#### Commencement Information

**II** Reg. 8 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 :**

- reg. 8(2) words substituted by [S.I. 2019/1138 reg. 2\(3\)](#)

**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\(3\)\(b\)](#)