STATUTORY INSTRUMENTS

1975 No. 2153

SAVINGS BANKS

The National Savings Bank (Amendment) (No. 2) Regulations 1975

Made - - -	16*th December* 1975
Laid before Parliament	18*th December* 1975
Coming into Operation	12*th January* 1976

The Treasury, in exercise of the powers conferred on them by section 2(1) of the National Savings Bank Act 1971(**a**) and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as The National Savings Bank (Amendment) (No. 2) Regulations 1975 and shall come into operation on 12th January 1976.

2. The Interpretation Act 1889(**b**) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

3. The National Savings Bank Regulations 1972(**c**), as amended(**d**), shall be further amended—

(*a*) in Regulation 22(1) (ability to withdraw ordinary deposits on demand subject to a limit of £20), by substituting for the words "£20" the words "£30"; and

(*b*) in Regulation 23(4) (ability to withdraw ordinary deposits by telegraph subject to certain limits), by substituting—

(i) in sub-paragraph (*a*), for the words "£25" the words "£50", and

(ii) in sub-paragraph (*b*), for the words "£50" the words "£75".

T. Dendry,

J. Dormand,

Two of the Lords Commissioners of Her Majesty's Treasury.

16th December 1975.

(**a**) 1971 c. 29. (**b**) 1889 c. 63. (**c**) S.I. 1972/764 (1972 II, p. 2421).

(**d**) The amending Regulations are not relevant to the subject matter of these Regulations.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the National Savings Bank Regulations 1972, increase the limits on the amount of ordinary deposits which may be withdrawn in certain cases, as follows:—

1. The limit of £20 on the amount of a withdrawal of ordinary deposits which may be made at any savings bank office without previous notice is increased to £30.

2. The limit of £25 on the amount which a depositor is entitled to withdraw by telegraph, where both the depositor's application and the authority to make payment are telegraphed, is increased to £50.

3. The limit of £50 on the amount which a depositor is entitled to withdraw by telegraph, where the authority to make payment is telegraphed but the depositor's application is sent to the Director of Savings otherwise than by telegraph, is increased to £75.

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