STATUTORY INSTRUMENTS

1977 No. 1807

SAVINGS BANKS

The National Savings Bank (Amendment) Regulations 1977

Made - - - -	3*rd November* 1977
Laid before Parliament	7*th November* 1977
Coming into Operation	28*th November* 1977

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) Regulations 1977 and shall come into operation on 28th November 1977.

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 £30), by substituting for the words "£30", wherever they appear, the words "£50"; 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 "£50", the words "£75"; and

(ii) in sub-paragraph (*b*), for the words "£75", the words "£100".

T. E. Graham,

D. Stoddart,

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

3rd November 1977.

(**a**) 1971 c. 29. (**b**) 1889 c. 63. (**c**) S.I. 1972/764 (1972 II, p. 2421).
(**d**) The relevant amending instrument is S.I. 1975/2153 (1975 III, p. 7987).

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amend the National Savings Bank Regulations 1972, increase the limits on the amount of ordinary deposits which may be withdrawn in certain cases, as follows:—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 £30 on the amount of a withdrawal of ordinary deposits which may be made at any savings bank office without previous notice is increased to £50.

2. The limit of £30 on the amount of a withdrawal of ordinary deposits in Her Majesty's ships or at any naval establishment without previous notice is increased to £50.

3. The limit of £50 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 £75.

4. The limit of £75 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 £100.

SI 1977/1807
ISBN 0-11-071807-0

