# 1965 No. 556

## BORROWING AND SECURITIES

## The Post Office Register (Trustee Savings Banks) (Amendment) Regulations 1965

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| *Made* - - - - | 22*nd March* 1965 |
| *Laid before Parliament* | 26*th March* 1965 |
| *Coming into Operation* | 27*th March* 1965 |

The Treasury, in exercise of the powers conferred upon them by section 2 of the National Debt Act 1958(**a**) and of all other powers enabling them in that behalf, in conjunction with the Postmaster General and the National Debt Commissioners hereby make the following Regulations :—

**1.** The Post Office Register (Trustee Savings Banks) Regulations 1930(**b**), as amended(**c**), shall be further amended as follows :—

(*a*) by inserting, in Regulation 2(3) thereof, before the word " depositor ", the words " savings account of the " ;

(*b*) by substituting, in Regulations 2(4), 3(2) and (4) and 14(2) thereof, for the words " deposit account ", wherever they occur, the words " savings account " ;

(*c*) by inserting, in Regulations 2(4), 3(3), 5(3) and 13A(1) thereof, before the words " account of sums due to the trustees " wherever they occur, the word " general " ;

(*d*) by inserting, in Regulation 14(1) thereof, before the words " the trustees of that Savings Bank ", the words " to the general account of sums due to " ;

(*e*) by inserting, at the end of Regulation 24(1) thereof, the following definitions :—

" The expression ' savings account ' means the account of savings account deposits.

The expression ' savings account deposit ' has the meaning assigned to it by section 1(3) of the Trustee Savings Banks Act 1964(**d**).

The expression ' general account ' means the account kept by the Commissioners on account of sums due to the Trustees in respect of savings account deposits ".

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

(**a**) 7 & 8 Eliz. 2. c. 6. (**b**) S.R. & O. 1930/40 (Rev. XV, p. 473: 1930 p. 1075).
(**c**) See Rev. XV, p. 473; and also S.I. 1956/1670, 1960/1984 (1956 I, p. 1487; 1960 I, p. 407).
(**d**) 1964 c. 4.
(**e**) 52 & 53 Vict. c. 63.

**3.** These Regulations may be cited as the Post Office Register (Trustee Savings Banks) (Amendment) Regulations 1965 and shall come into operation on 27th March 1965.

*G. H. R. Rogers,*
*George Lawson,*
Two of the Lords Commissioners of Her Majesty's Treasury.

22nd March 1965.

*Anthony Wedgwood Benn,*
Her Majesty's Postmaster General.

19th March 1965.

*A. H. M. Hillis,*
On behalf of the National Debt Commissioners.

15th March 1965.

## EXPLANATORY NOTE

*(This Note is not part of the Regulations, but is intended to indicate their general purport.)*

The Trustee Savings Banks Act 1964 permits trustee savings banks to receive deposits in current accounts as well as in savings accounts. These Regulations further amend the Post Office Register (Trustee Savings Banks) Regulations 1930 so that all transactions by depositors in stock on the registers of trustee savings banks will continue to be carried out through the depositor's savings account, and will not be carried out on his current account.