SAVINGS BANKS

POST OFFICE SAVINGS BANK

1957 No. 2182

The Post Office Savings Bank Amendment (No. 6) Regulations, 1957

Laid before Parliament in draft

Made - - - - 13*th December*, 1957
Coming into Operation 20*th December*, 1957

I, The Right Honourable Alfred Ernest Marples, M.P., Her Majesty's Postmaster-General, with the consent of the Treasury, do, by virtue of the power vested in me by sections 2 and 7 of the Post Office Savings Bank Act, 1954(a), and of all other powers enabling me in this behalf, hereby make the following Regulations, that is to say:—

1. These Regulations shall be read as one with the Post Office Savings Bank Regulations, 1938(b) (hereinafter called "the principal regulations") and all regulations amending the same.

2. Paragraph (7) of regulation 20 of the principal regulations (which applies to warrants issued under those regulations certain of the provisions of the Bills of Exchange Act, 1882(c) relating to crossed cheques) is hereby revoked and the following paragraph is substituted therefor:—

"(7) Section 76, sub-sections (1) (3) (4) and (5) and, so far as it relates to crossed cheques, sub-section (6) of section 77, and sections 78 to 81 both inclusive of the Bills of Exchange Act, 1882(c), and section 4 of the Cheques Act, 1957(d) shall apply to a crossed warrant issued under these Regulations as if the warrant were a cheque drawn on the Postmaster-General by the officer issuing the warrant. Provided that nothing in these Regulations shall be deemed to render any such warrant a negotiable instrument."

3. These Regulations shall come into operation on the expiration of seven days beginning with the date on which they are made, and may be cited as "The Post Office Savings Bank Amendment (No. 6) Regulations, 1957".

Dated this 13th day of December, 1957.

Ernest Marples,
Her Majesty's Postmaster-General.

We consent to these Regulations.

R. Brooman-White,
Harwood Harrison,
Two of the Lords Commissioners of Her Majesty's Treasury.

13th December, 1957.

(a) 2 & 3 Eliz. 2. c. 62. (b) S.R. & O. 1938/556 (Rev. XX, p. 608: 1938 II, p. 3084).
(c) 45 & 46 Vict. c. 61. (d) 5 & 6 Eliz. 2. c. 36.

EXPLANATORY NOTE

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

These Regulations amend the Post Office Savings Bank Regulations, 1938 by substituting a new paragraph for paragraph (7) of Regulation 20, which applied section 82 of the Bills of Exchange Act, 1882, to crossed warrants issued by the Postmaster-General under the Regulations. That section, which provides for the protection of collecting bankers, was repealed by the Cheques Act, 1957, and replaced by the provisions of section 4 of that Act. The new paragraph accordingly applies the latter provisions.

TRUSTEE SAVINGS BANKS

1957 No. 1728

The Trustee Savings Banks (Superannuation Value) Rules, 1957

Made - - - -	1*st October*, 1957
Coming into Operation	14*th October*, 1957

The National Debt Commissioners, in exercise of the powers conferred upon them by subsection (5) of section 67 of the Trustee Savings Banks Act, 1954(**a**), and of all other powers enabling them in that behalf, hereby make the following Rules :—

1.—(1) In these Rules, unless the context otherwise requires, the following expressions have the meanings hereby respectively assigned to them, that is to say :—

"the Act of 1954" means the Trustee Savings Banks Act, 1954;

"age", in relation to any transferred officer, means his age at the date of his transfer;

"modification factor", in relation to any transferred officer, means the sum by which, by virtue of the provisions of the National Insurance (Modification of Trustee Savings Banks Pensions) Regulations, 1955(**b**) or the Trustee Savings Banks (Modification of Pensions) Order, 1956(**c**), his superannuation allowance may be reduced in respect of each year of his service;

"remuneration", in relation to any transferred officer, means the annual rate of remuneration payable to him immediately before his transfer;

"service", in relation to any transferred officer, means his continuous trustee savings bank service within the meaning of subsection (2) of section 67 of the Act of 1954, being service ending with the date of his transfer.

(a) 2 & 3 Eliz. 2. c. 63. (b) S.I. 1955/1472 (1955 I, p. 1634).
(c) S.I. 1956/1457 (1956 II, p. 2198).