STATUTORY INSTRUMENTS

1969 No. 1699

SAVINGS BANKS

The Savings Banks (Ordinary Deposits) (Limits) (Amendment) Order 1969

Laid before Parliament in draft

Made - - - 28*th November* 1969

Coming into Operation 29*th November* 1969

The Treasury, in exercise of the powers conferred on them by section 4 of the Post Office Savings Bank Act 1954(**a**), as amended by section 94(2) of and Part I of Schedule 6 to the Post Office Act 1969(**b**), section 16(1) of and paragraph 5 of Schedule 4 to the Trustee Investments Act 1961(**c**), and section 14(1) of the Trustee Savings Banks Act 1969(**d**), and of all other powers enabling them in that behalf, hereby make the following Order :—

1. This Order may be cited as the Savings Banks (Ordinary Deposits) (Limits) (Amendment) Order 1969, and shall come into operation on 29th November 1969.

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

3. The Savings Banks (Ordinary Deposits) (Limits) Order 1969(**f**) shall have effect as if—

(*a*) for references to the Postmaster General, there were substituted references to the Director of Savings ;

(*b*) for references to the Post Office Savings Bank, there were substituted references to the National Savings Bank ;

(*c*) for the reference in article 3(2) thereof to the Post Office Register, there were substituted a reference to the National Savings Stock Register.

4. This Order shall not affect the validity of any approval of the Postmaster General given before the coming into operation of this Order under article 4 of the Savings Banks (Ordinary Deposits) (Limits) Order 1969 or having effect as if given under that article ; and for the purposes of article 4(2) of that

(**a**) 1954 c. 62.
(**b**) 1969 c. 48.
(**c**) 1961 c. 62.
(**d**) 1969 c. 50.
(**e**) 1889 c. 63.
(**f**) S.I. 1969/939 (1969 II, p. 2829).

Order any such approval shall be deemed to be an approval given by the Director of Savings.

Neil McBride,
Joseph Harper,
Two of the Lords Commissioners
of Her Majesty's Treasury.

28th November 1969.

EXPLANATORY NOTE

(This Note is not part of the Order.)

The Post Office Act 1969 transfers the functions of the Postmaster General in relation to the Post Office Savings Bank to the Director of Savings, and changes the name of that Bank to the National Savings Bank. This Order makes the necessary consequential amendments to the Savings Banks (Ordinary Deposits) (Limits) Order 1969.