STATUTORY INSTRUMENTS

1976 No. 2149

SAVINGS BANKS

The Trustee Savings Banks Act 1976 (Channel Islands) Order 1976

Made - - - - 15*th December* 1976

Coming into Operation 15*th December* 1976

At the Court at Buckingham Palace, the 15th day of December 1976

Present,

The Queen's Most Excellent Majesty in Council

Her Majesty, in exercise of the powers conferred upon her by section 99 of the Trustee Savings Banks Act 1969(**a**) and section 37(1) of the Trustee Savings Banks Act 1976(**b**) is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

1. This Order may be cited as the Trustee Savings Banks Act 1976 (Channel Islands) Order 1976 and shall come into operation forthwith.

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

3. The Trustee Savings Banks Act 1976 in its application to the Channel Islands shall have effect subject to the adaptations and modifications specified in the Schedule to this Order, that is to say, in its application to the Bailiwick of Jersey subject to those specified in Part I of the Schedule and in its application to the Bailiwick of Guernsey subject to those specified in Part II thereof.

4. The following provisions of the Schedule to the Trustee Savings Banks (Channel Islands) Order 1970(**d**) are hereby revoked:—

(*a*) Paragraph 5 of Part I;

(*b*) Paragraphs 5 and 6 of Part II.

N. E. Leigh,
Clerk of the Privy Council.

(**a**) 1969 c. 50. (**b**) 1976 c. 4. (**c**) 1889 c. 63.
(**d**) S.I. 1970/1440 (1970 III, p. 4697).

SCHEDULE

PART I

ADAPTATIONS AND MODIFICATIONS IN THE APPLICATION OF THE TRUSTEE SAVINGS BANKS ACT 1976 TO JERSEY

1. In section 1(4) in sub-paragraph (*b*)(ii) the words after "bank)" shall be omitted.

2. Section 5(5) shall be omitted.

3. In section 22, which substitutes new sections for sections 64 and 65 of the Trustee Savings Banks Act 1969, paragraph (*b*) of the new section 64 shall be omitted.

4. In section 25 for subsection (3) there shall be substituted the following provision:—

"(3) If a trustee savings bank contravenes a direction under this section, it shall be liable to a fine and every trustee who knowingly authorises or permits such a contravention shall be liable to a fine or to imprisonment for a term not exceeding two years or to both.".

5. In section 27 for subsection (4) there shall be substituted the following provision:—

"(4) If a trustee savings bank contravenes any provisions contained in regulations under this section it shall be liable to a fine and any trustee who knowingly authorises or permits such a contravention shall be liable to a fine or to imprisonment for a term not exceeding two years or to both.".

6. In section 27 for subsection (5) there shall be substituted the following provision:—

"(5) If an employee of a trustee savings bank knowingly contravenes any provision contained in regulations under this section he shall be liable to a fine or to imprisonment for a term not exceeding two years or to both.".

7. In section 29 for subsections (1) to (3) there shall be substituted the following provision:—

"(1) Proceedings in the Bailiwick of Jersey for an offence under sections 25 and 27 of this Act may, subject to subsection (4) below, be commenced at any time within the period of one year beginning with the date on which evidence sufficient in the opinion of the Attorney General to justify a prosecution for the offence, comes to his knowledge.".

8. Section 29(5) and (6) shall be omitted.

9. In section 37 there shall be inserted the following subsection:—

"(3) Any order or regulations under any of the preceding provisions of this Act, other than this section, shall not have effect in the Bailiwick of Jersey unless registered by the Royal Court.".

10. In Schedule 3 after paragraph 22 there shall be inserted the following provision:—

"23. Any security issued by the States of Jersey of which principal and interest are charged on the annual income of the States.".

PART II

ADAPTATIONS AND MODIFICATIONS IN THE APPLICATION OF THE TRUSTEE SAVINGS BANKS ACT 1976 TO GUERNSEY

1. In section 1(4)(*b*) sub-paragraph (ii) shall be omitted.

2. Section 5(5) shall be omitted.

3. In section 19(2) all the words after paragraph (*d*) shall be omitted.

4. In section 22, which substitutes new sections for sections 64 and 65 of the Trustee Savings Banks Act 1969, for paragraph (*b*) of the new section 64 there shall be substituted the following provision:—

"(*b*) the bank is wound up by order of the Royal Court sitting as an Ordinary Court under the provisions of the Law entitled "Loi Relative aux Sociétés Anonymes ou à Responsabilité Limitée" registered on the 21st March, 1908 or by order of the Court of Alderney under the provisions of the Companies (Amendment) (Alderney) Law 1962 and the provisions with respect to compulsory winding up under either of those Laws shall apply in relation to the bank subject to such modifications as may be provided by rules made by the Royal Court sitting as a Full Court.".

5. In section 29 for subsections (1) to (3) there shall be substituted the following provision:—

"(1) Proceedings in the Bailiwick of Guernsey for any offence under sections 25 and 27 of this Act may, subject to subsection (4) below, be commenced at any time—

(*a*) within the period of one year beginning with the date on which evidence, sufficient in the opinion of Her Majesty's Procureur to justify proceedings, comes to his knowledge, or

(*b*) where such evidence was reported to him by the Chief Registrar of Friendly Societies within one year after the date on which it came to the knowledge of the Chief Registrar.".

6. In section 29 for subsections (5) and (6) there shall be substituted the following provision:—

"(5) For the purposes of subsection (1) above, a certificate, purporting to be signed by Her Majesty's Procureur or by or on behalf of the Chief Registrar of Friendly Societies as to the date on which sufficient evidence as is mentioned in that subsection came to his knowledge, shall be conclusive evidence of that date.".

7. In section 35(1)—

(*a*) for the definition of "enactment" there shall be substituted the following—

' "enactment" means any enactment in force in the Bailiwick of Guernsey or any part thereof;';

(*b*) immediately after the definition of "the Fund" there shall be inserted the following definition:—

' "Her Majesty's Procureur" includes Her Majesty's Comptroller;';

(*c*) for the definition of "subsidiary" there shall be substituted the following definition:—

' "subsidiary" has the meaning assigned to it by section 20 of the Protection of Depositors (Bailiwick of Guernsey) Ordinance 1971;'.

8. In section 37 there shall be inserted the following subsection:—

"(3) Any order or regulations under any of the preceding provisions of this Act, other than this section, shall not have effect in the Bailiwick of Guernsey unless registered by the Royal Court.".

9. In Schedule 3 after paragraph 22 there shall be inserted the following provision:—

"23. Any security issued by the States of Guernsey of which principal and interest are charged on the annual income of the States.".

EXPLANATORY NOTE

(This Note is not part of the Order.)

The Trustee Savings Banks Act 1976 extends to the Channel Islands by virtue of section 37 thereof; but that section also provides that the Act shall have effect in the Channel Islands subject to adaptations and modifications specified by Order in Council. Article 3 of the present Order so provides, the adaptations and modifications being specified in the Schedule.

Section 22 of the Act of 1976 (which is modified by the Schedule to the present Order) substitutes a new section for section 64 of the Trustee Savings Banks Act 1969 (which, as originally enacted, was modified by paragraph 5 of Part I, and by paragraphs 5 and 6 of Part II, of the Schedule to the Trustee Savings Banks (Channel Islands) Order 1970). Article 4 of the present Order revokes those paragraphs of the Schedule to the Order of 1970.

SI 1976/2149
ISBN 0-11-062149-2

