STATUTORY INSTRUMENTS

1976 No. 1829 (C.46)

SAVINGS BANKS
The Trustee Savings Banks Act 1976
(Commencement No. 3) Order 1976

Made - - - - 1*st November* 1976

The Treasury, in exercise of the powers conferred upon them by section 38(3) and (6) of the Trustee Savings Banks Act 1976**(a)** and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Trustee Savings Banks Act 1976 (Commencement No. 3) Order 1976.

2. In this Order—

"the 1969 Act" means the Trustee Savings Banks Act 1969**(b)**;

"the 1976 Act" means the Trustee Savings Banks Act 1976.

3. The provisions of the 1976 Act specified in column (1) of Schedule 1 to this Order (which relate to the matters respectively specified in relation to those provisions in column (2) of that Schedule) shall come into force on 21st November 1976.

4. The transitional provisions contained in Schedule 2 to this Order shall have effect in connection with the provisions brought into force by this Order which are referred to in that Schedule.

Donald R. Coleman,
David Stoddart,

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

1st November 1976.

(a) 1976 c. 4.

(b) 1969 c. 50.

Article 3 SCHEDULE 1

(1) Provisions of the Act	(2) Subject matter of provisions
Section 1(4)	Transfer of certain powers of the Inspection Committee and National Debt Commissioners to the Central Board.
Section 4	Duty of trustee savings bank to comply with directions.
Section 5	Scheme for appointment and removal of trustees.
Section 6	Age limit for trustees.
Section 8	Requirements as to bank rules.
Section 9	Power of trustee savings bank to carry on business of banking.
Section 10(2)	Power of trustees of trustee savings bank to purchase land or erect buildings jointly with other trustee savings banks.
Section 11	Power of trustee savings bank to pay trustees.
Section 12(1) and (4)	Ordinary deposits.
Section 13	Trustee savings bank liabilities as banker to be matched by cash and liquid assets.
Section 14	Revenue of trustee savings bank to cover outgoings and allocations to reserves.
Section 15	Financing of capital expenditure.
Section 16(2) to (7)	Provisions applicable pending the closure of the Fund for the Banks for Savings.
Section 17	Provisions as to accounts and balance sheets.
Section 18	Right to receive copies of accounts.
Section 19	Appointment and qualifications of auditors.
Section 20	Periodic returns.
Section 21	Repeal of sections 62 and 63 of the 1969 Act (advances and grants by trustee savings banks).
Section 22	Closing of trustee savings banks.
Section 23	Closed banks fund.
Section 24(1) to (3), and (5)	Transfer of certain functions under the 1969 Act to the Registrar of Friendly Societies.
Section 25	Power to control advertising.
Section 26	Supplementary provisions as to directions controlling advertising.
Section 27	General control of advertisements and other communications.
Section 28	Defence available to persons charged with offences.
Section 29	Time limit for commencement of summary proceedings.
Section 30	Superannuation schemes.
Section 31	Superannuation reserve established under section 80 of the 1969 Act.
Section 32	Dissolution of the Inspection Committee and preservation of pensions.
Section 34	Amendment of section 9 of the 1969 Act to provide for custodian trustees to execute documents under seal.
Section 36(1) (so far as that subsection relates to the provisions of Schedule 5 to the 1976 Act specified below in this Schedule)	Consequential and minor amendments.

(1) Provisions of the Act	(2) Subject matter of the provisions
Section 36(2) (so far as that subsection relates to the provisions of Schedule 6 to the 1976 Act specified below in this Schedule)	Repeals.
Schedule 2	Matters to be covered by the rules of a bank.
Schedule 3	Classes of assets to be held by a trustee savings bank to match its liabilities to depositors.
Schedule 4	Execution of documents by custodian trustees.
In Schedule 5—	
paragraph 1	Amendment to the Mineral Workings Act 1951**(a)**.
paragraph 2	Amendment to the Companies Act (Northern Ireland) 1960**(b)**.
paragraph 3	Amendment to the Crown Estate Act 1961**(c)**.
paragraphs 4 and 5	Amendments to the Protection of Depositors Act 1963**(d)**.
paragraphs 6 and 7	Amendments to the Protection of Depositors (Northern Ireland) Act 1964**(e)**
paragraph 8(1)(a) (except in so far as that paragraph relates to the word in brackets to be omitted), paragraph 8(1)(b), (c), (d), (2), paragraphs 9 to 14, 15 (except in so far as that paragraph relates to the definitions of "the Fund", "ordinary deposit" and "savings account deposit"), and 16.	Amendments to the 1969 Act.
paragraphs 17 and 18	Amendments to the Pensions (Increase) Act 1971**(f)**.
Schedule 6, so far as the entries in that Schedule relate to—	Repeals.
the Pensions Commutation Act 1871**(g)**, section 6.	
the Trustee Investments Act 1961**(h)**, paragraph 11 of Schedule 1, Part II, and paragraph 4 of Schedule 1, Part IV (so far as that entry relates to the definition of "special investment").	
the 1969 Act, sections 2(2), 4, 7(1), 8, 12(2), 12(3) (in relation only to the words from "and the investment" onwards in that subsection), 13(1) to (3), 14(2), 16(3), 17 to 26, 27(1), 30(7), 33(3), 34(3) and (5), 41(2), 43, 44, 45 to 54, 57, 58, 60, 61(1), 62, 63, 66, 67, 68(1), 69, 71, 73 to 82, 94, 95(1)	

(a) 1951 c. 60. **(b)** 1960 c. 22 (N.I.). **(c)** 1961 c. 55.
(d) 1963 c. 16. **(e)** 1964 c. 22 (N.I.) **(f)** 1971 c. 56.
(g) 1871 c. 36. **(h)** 1961 c. 62.

(1) Provisions of the Act	(2) Subject matter of the provisions
(except for the definitions of "the Fund", "ordinary deposit" and "Savings account deposit"), 96(3), (5) and (6), and Schedule 2.	
the Pensions (Increase) Act 1971, section 19(2)(*b*) and paragraph 65 of Schedule 2, Part III.	
the Superannuation Act 1972(a) paragraphs 75 and 76 of Schedule 6.	

Article 4

SCHEDULE 2

TRANSITIONAL PROVISIONS IN CONNECTION WITH THE DISSOLUTION OF THE INSPECTION COMMITTEE

1. Neither the repeal of section 4 of the 1969 Act (constitution of the Inspection Committee) nor the provisions of section 32 of the 1976 Act (dissolution of the Inspection Committee) brought into force by this Order shall affect the continuance of the Inspection Committee for the purposes mentioned in paragraph 2 below or the constitution of the Committee while the Committee continue for those purposes.

2. Notwithstanding the repeals in relation to section 58 of the 1969 Act (powers and duties of the Inspection Committee) brought into force by this Order, subsection (10) of that section (which provides for the Committee to send an annual report to the National Debt Commissioners and for that report to be laid before Parliament) shall have effect as respects the year ending on the 20th November 1976, and the Inspection Committee shall accordingly comply with the provisions of that subsection in relation to the proceedings of the Committee under that Act during the year ending on the 20th November 1976 and shall have such powers, and only such powers, as the Committee require for the purpose of performing the duties imposed on them by or by virtue of this Schedule.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order brings into force on 21st November 1976 the provisions of the Trustee Savings Banks Act 1976 which are specified in Schedule 1 to the Order, subject to the transitional provisions contained in Schedule 2 to the Order.

(a) 1972 c. 11.

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