STATUTORY INSTRUMENTS

1965 No. 574

SAVINGS BANKS

The Trustee Savings Banks (Current Account Deposits) (Limits) Order 1965

Laid before Parliament in draft

Made - - - - 22*nd March* 1965

Coming into Operation 26*th March* 1965

The Treasury, in exercise of the powers conferred upon them by Schedule 2 paragraph 2 of the Trustee Savings Banks Act 1964(a) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. It shall not be lawful for a trustee savings bank to receive a deposit from, or make a credit to an account of, any person by way of current account deposit in any case where the amount standing to the credit of that person by way of current account deposit in the trustee savings bank, whether solely or jointly with any other person, and whether the depositor has or has not more than one current account in the trustee savings bank exceeds, or would as a result of the receipt of the said deposit or the making of the said credit, exceed £5,000.

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

3. This Order may be cited as the Trustee Savings Banks (Current Account Deposits) (Limits) Order 1965 and shall come into operation on 26th March 1965.

G. H. R. Rogers,

George Lawson,

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

22nd March 1965.

EXPLANATORY NOTE

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

This Order prescribes a limit of £5,000 on the amount which any person may have at any time in current account deposits in a trustee savings bank in his own name or jointly with another person.

(a) 1964 c. 4.

(b) 52 & 53 Vict. c. 63.