STATUTORY INSTRUMENTS

1969 No. 1731

SAVINGS BANKS

The Trustee Savings Banks (Inspection Committee) Scheme 1969

Made - - - -	*3rd December* 1969
Laid before —	
House of Commons	*5th December* 1969
House of Lords	*12th December* 1969
Coming into Operation	*13th December* 1969

The Inspection Committee established under section 4 of the Trustee Savings Banks Act 1969(a), with the approval of the National Debt Commissioners, in exercise of the powers conferred upon them by section 4(2) of that Act, hereby make the following scheme:—

Citation and commencement

1. This scheme may be cited as the Trustee Savings Banks (Inspection Committee) Scheme 1969, and shall come into operation on 13th December 1969.

Interpretation

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

(2) The provisions of this scheme are subject to the provisions of the Trustee Savings Banks Act 1969.

Composition of Committee

3. The Inspection Committee of Trustee Savings Banks (in this scheme referred to as "the Committee") shall consist of seven members, of whom four (in this scheme referred to as "the official members") shall be appointed in accordance with paragraph 4(1) of this scheme and three shall be appointed in accordance with paragraph 4(4) thereof.

Appointment of members

4.—(1) Of the official members—

(*a*) one shall be appointed by the Governor of the Bank of England;

(*b*) one shall be appointed by the Council of the Institute of Chartered Accountants in England and Wales;

(*c*) one shall be appointed by the Council of the Law Society; and

(*d*) one shall be appointed by the Chief Registrar of Friendly Societies.

(a) 1969 c. 50. (b) 1889 c. 63.

(2) If the holder of any office or any body entitled to appoint an official member fails or refuses to do so, the Committee shall make the appointment.

(3) In 1971 and in every fourth year thereafter the trustees and managers of every trustee savings bank shall not later than 1st October in that year nominate one person to serve as a member of the Committee.

(4) The official members shall hold a meeting after 1st October and before 20th November in 1971 and every fourth year thereafter and, having first appointed from among themselves a person to act as chairman of the meeting, shall at that meeting appoint from the persons nominated under sub-paragraph (3) above three persons to be members of the Committee (hereinafter referred to as the "representative members") and shall transact no other business at that meeting.

Filling of casual vacancies

5.—(1) Where a casual vacancy occurs among the official members, the vacancy shall be filled by the holder of the office or by the body, as the case may be, by whom the member whose office has become vacant was appointed.

(2) Where a casual vacancy occurs among the representative members, the vacancy shall be filled by the Committee either from the remaining persons from whom the person whose office has become vacant was appointed or from those persons and persons nominated in response to a request under sub-paragraph (3) below, as the Committee in its discretion shall decide.

(3) The Committee may for the purpose of filling a casual vacancy occurring among the representative members request the trustees and managers of every trustee savings bank to nominate within three months after receiving the request one person to serve on the Committee.

(4) The Committee shall fill a casual vacancy occurring among the representative members as soon as practicable after the vacancy occurs and, if it makes a request under sub-paragraph (3) above, not later than four months after making the request.

Term of office, etc.

6.—(1) Subject to the provisions of this paragraph, the term of office of members of the Committee shall be four years, except that any member appointed to fill a casual vacancy shall be appointed for the remainder of the term for which his predecessor was appointed.

(2) A member may at any time resign his office.

(3) If any member of the Committee—

(*a*) absents himself from three successive meetings of the Committee or, in any period of twelve months ending with 20th November, absents himself from more than six meetings of the Committee, except (in either case) for a reason approved by the Committee, or

(*b*) is adjudged bankrupt or makes an arrangement with his creditors, or

(*c*) on being convicted of an offence, is sentenced to imprisonment,

the Committee shall declare his office as a member of the Committee to be vacant and thereupon the office shall become vacant.

(4) A person who ceases to be a member of the Committee otherwise than by virtue of sub-paragraph (3) above shall be eligible for re-appointment.

Management of matters connected with filling of vacancies

7.—(1) Subject to the provisions of this scheme, the Committee shall have the conduct and management of all matters connected with the filling of vacancies among its members.

(2) If any dispute arises concerning any such matter, the dispute shall be referred to the National Debt Commissioners whose decision shall be final.

Election of chairman

8.—(1) The Committee shall on, or as soon as may be after, 21st November in each year elect one of its members to be chairman of the Committee.

(2) A member who ceases to be chairman shall be eligible for re-election.

Meetings and procedure

9.—(1) The Committee shall meet twelve times a year or more often if need be.

(2) Subject to sub-paragraph (3) below, the Committee shall, with the approval of the National Debt Commissioners, from time to time frame rules for regulating the procedure of the Committee.

(3) The quorum at meetings of the Committee shall be three.

Revocation and transitional provision

10.—(1) The scheme dated 23rd July 1891 made under section 2 of the Savings Banks Act 1891(a) is hereby revoked.

(2) Any person appointed to be a member of the Committee by virtue of the scheme revoked by sub-paragraph (1) above shall be deemed to have been appointed to be a member of the Committee by virtue of this scheme, and, subject to the provisions of paragraph 6 of this scheme, shall hold office for the remainder of the term for which he was appointed.

Dated 3rd December 1969.

N. E. Sheldon,
Secretary to the Committee.

Approved.

I. de Lisle Radice,
On behalf of the National
Debt Commissioners.

3rd December 1969.

(a) 1891 c. 21.

EXPLANATORY NOTE

(This Note is not part of the Scheme.)

The Inspection Committee of Trustee Savings Banks was originally established under section 2 of the Savings Banks Act 1891, which also provided for the framing of a scheme for the appointment of the Inspection Committee, and for determining the mode in which the members were to be appointed, and their term of office, and their powers, procedure and duties. A scheme was duly framed in July 1891 and the Inspection Committee have continued to operate under it since then.

The scheme contained in this Statutory Instrument supersedes the scheme of 1891. It contains provisions as to the composition of the Committee, the appointment and term of office of members, the filling of vacancies, and the meetings and procedure of the Committee.

Apart from the omission of provisions of the scheme of 1891 which either have become spent, or are now superseded by corresponding provisions in the Trustee Savings Banks Act 1969, the only substantial change is in paragraph 4(3). This provision allows all Trustee Savings Banks to participate in the nomination of persons to serve as members of the Committee, whereas the scheme of 1891 limited such participation to Banks satisfying a financial qualification.