EXPLANATORY NOTE

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

These regulations amend the Post Office Savings Bank Regulations, 1938, so as to increase to £10 the maximum amount which can be withdrawn without previous notice by depositors in the Post Office Savings Bank ; the regulations also alter the requirement of the 1938 regulations that the depositor shall sign a receipt in the prescribed form in the presence of the paying officer, by providing that such signature shall be made in such officer's presence if he so requires. (Regulation 2.)

The regulations amend the 1938 regulations also, by increasing to £25 the maximum amount which can be withdrawn from the same account on any one day where both the application to withdraw and the authority to make payment are made by telegraph ; the maximum of £50 which can be withdrawn where only the authority of the Director of Savings to make payment is telegraphed remains unchanged. (Regulation 3.)

TRUSTEE SAVINGS BANKS

1955 No. 842

The Trustee Savings Banks (Pensions) Order, 1955

Made - - - -	13*th June*, 1955
Laid before Parliament	16*th June*, 1955
Coming into Operation	1*st July*, 1955

The Lords Commissioners of Her Majesty's Treasury, in exercise of the powers conferred upon them by section 1 of the Trustee Savings Banks (Pensions) Act, 1955(**a**), and of all other powers enabling them in that behalf, and after consulting the National Debt Commissioners, hereby make the following Order:—

1.—(1) Subject to the provisions of this article, the trustees of a trustee savings bank, with the consent of the Inspection Committee, and the Inspection Committee, subject to the consent of the Treasury given on the recommendation of the National Debt Commissioners, shall have the same powers of granting widow's and children's pensions in respect of an officer's service as are conferred on the Treasury by Part I of the Superannuation Act, 1949(**b**), in respect of a civil servant's service.

(2) Subject to the provisions of this article, the trustees of a trustee savings bank, with the consent of the Inspection Committee, and the Inspection Committee, subject to the consent of the Treasury given on the recommendation of the National Debt Commissioners, shall have the same powers of granting pensions to or for the benefit of the nominated dependants of officers as are conferred on the Treasury by Part II of the Superannuation Act, 1949, in respect of the nominated dependants of civil servants.

(3) In their application to officers to whom this article applies the provisions of Parts I and II of the Superannuation Act, 1949, shall have effect as if they were modified in the manner set out in the schedule to this Order.

(a) 3 & 4 Eliz. 2. c. 12. (b) 12, 13 & 14 Geo. 6. c. 44.

(4) In the case of an officer to whom this article applies the provisions of sections 45 to 47, 50, 51 and 59 of the Superannuation Act, 1949 (which provisions are supplemental to Parts I and II of that Act), shall apply as they apply in the case of a civil servant to whom the said Parts I and II apply, and those provisions shall have effect in relation to such an officer as if for any reference to the Treasury there were substituted a reference to the trustees of a trustee savings bank or to the Inspection Committee, and as if for any reference to a civil servant there were substituted a reference to an officer of a trustee savings bank or of the Inspection Committee.

(5) Section 384 of the Income Tax Act, 1952(a) (which provides that relief from income tax shall not be allowed in respect of contributions made by a civil servant under Part I or Part II of the Superannuation Act, 1949), shall apply to any contributions made by an officer under this article.

2.—(1) Section 64 of the Trustee Savings Banks Act, 1954(b), shall be amended by substituting for subsection (1) thereof the following subsection:—

"(1) The trustees of a trustee savings bank may with the consent of the Inspection Committee—

(*a*) grant to an officer of the bank who has served for not less than ten years as an officer of trustee savings banks, and who retires from his office after attaining the age of sixty years or on becoming incapable of discharging the duties thereof by reason of permanent infirmity of mind or body:—

(i) an annual allowance not exceeding one-eightieth of the average annual amount of the salary and emoluments of his office during the last three years of his service for each year of service as such an officer, subject to a maximum of forty-eightieths thereof; and

(ii) an allowance by way of lump sum not exceeding three-eightieths of the average annual amount of the salary and emoluments of his office during the last three years of his service for each year of such service, subject to a maximum of one hundred and twenty eightieths thereof; and

(*b*) grant to the personal representative of any such officer who, after five years' service as such, dies while still employed in the service of the bank, a gratuity not exceeding whichever may be the greater of:—

(i) the average annual amount of the salary and emoluments of his office during the last three years of his service; or

(ii) the amount of the allowance by way of lump sum which might have been granted to him if he had retired from his office on the ground of ill-health at the date of his death; and

(*c*) grant to the personal representative of any such officer who, after becoming entitled to an annual allowance dies, after he has retired from the service, and in whose case the sums actually received by him at the time of his death on account of the annual allowance together with the sum received by him by way of lump sum allowance

(a) 15 & 16 Geo. 6 & 1 Eliz. 2. c. 10. (b) 2 & 3 Eliz. 2. c. 63.

are less than the average annual amount of the salary and emoluments of his office during the last three years of his service, a gratuity not exceeding the deficiency."

(2) The said section 64, so amended as aforesaid, shall apply to any officer of a trustee savings bank who, not earlier than the coming into operation of this Order, retires from the service of the bank or dies while in such service.

(3) The said section 64, so amended as aforesaid, and as applied by section 66 of the Trustee Savings Banks Act, 1954, to officers of the Inspection Committee, shall apply to any such officer who, not earlier than the coming into operation of this Order, retires from the service of the Inspection Committee or dies while in such service.

3.—(1) Where—

(*a*) an officer, on retiring from the service of a trustee savings bank or the Inspection Committee upon a medical certificate, becomes eligible for the grant of a superannuation allowance; and

(*b*) his reckonable service is less than twenty years,

the same superannuation allowance and allowance by way of lump sum may be granted to him as might have been granted to him if his reckonable service had been twenty years.

(2) In the case of an officer whose reckonable service would, if he had continued to serve in the employment in which he was when he was last in the service of a trustee savings bank or the Inspection Committee until five years after the retiring age, have been a period shorter than twenty years, paragraph (1) of this article shall have effect as if for the last reference to twenty years there were substituted a reference to that shorter period.

(3) The provisions of this article shall apply and shall be deemed always to have applied to officers who retired from the service of a trustee savings bank or the Inspection Committee at any time after the twenty-fifth day of January, nineteen hundred and fifty-five, and to officers who so retired on or before that date and are living at the coming into operation of this Order, and superannuation allowances and allowances by way of lump sum may be increased accordingly; but nothing in this paragraph shall authorise the payment, in respect of any period before the coming into operation of this Order, of any increase in the superannuation allowance of a person who retired as aforesaid on or before the said twenty-fifth day of January.

(4) This article applies only—

(*a*) to cases of actual retirement from the service of a trustee savings bank or the Inspection Committee upon a medical certificate; and

(*b*) to the computation of pensions under paragraphs (1) and (2) of article 1 of this Order which fall to be computed by reference to the amount of the superannuation allowance for which an officer who dies while an officer of a trustee savings bank or the Inspection Committee would have been eligible if, instead of dying, he had retired upon a medical certificate,

and does not affect cases falling within, or pensions under paragraph (1) or (2) of the said article 1 falling to be computed by reference to the superannuation allowance grantable under, any provision which provides for

the grant, in other circumstances, of the same superannuation allowance as might be granted on retirement from the service of a trustee savings bank or the Inspection Committee upon such a certificate.

4.—(1) Where an officer continues to serve as an officer of a trustee savings bank or of the Inspection Committee after both the two following conditions are satisfied in relation to him, that is to say—

(*a*) that he has attained the retiring age; and

(*b*) that he has forty years of reckonable service,

any superannuation allowance or allowance by way of lump sum which may be granted to him shall be calculated in accordance with the subsequent provisions of this article.

(2) The said allowances shall be computed—

(*a*) upon the amount of salary and emoluments upon which they would have fallen to be computed if he had retired as soon as the last two conditions were satisfied in relation to him; or

(*b*) upon the amount of salary and emoluments upon which they would fall to be computed apart from this article,

whichever is the higher.

(3) For each completed year, not exceeding five, of the reckonable service of the officer after the said two conditions were satisfied in relation to him—

(*a*) the superannuation allowance may be increased by one-eightieth of the higher of the amounts mentioned in paragraph (2) of this article; and

(*b*) the allowance by way of lump sum, if any, may be increased by three-eightieths of the higher of those amounts.

(4) This article, so far as it applies to allowances by way of lump sum, applies also for the purposes of paragraph (*b*) of subsection (1) of section 64 of the Trustee Savings Banks Act, 1954, as amended by article 2 of this Order.

(5) The provisions of Parts I and II of the Superannuation Act, 1949, shall, in relation to officers to whom this article applies, have effect subject to the provisions of Part I of the Second Schedule to the Superannuation Act, 1949, and as if for references in the said Part I of the Second Schedule to section 35 of that Act there were substituted references to this article.

(6) In the case of any officer who is serving as an officer of a trustee savings bank or the Inspection Committee at the coming into operation of this Order, the reckonable service which may be taken into account for the purposes of paragraph (3) of this article shall include service before the coming into operation of this Order.

(7) The provisions of this article shall apply, and shall be deemed always to have applied, to any person who ceased to be an officer of a trustee savings bank or the Inspection Committee before the coming into operation of this Order but who was serving as such an officer on the twenty-fifth day of January, nineteen hundred and fifty-five, and any superannuation

allowance or allowance by way of lump sum granted to any such person before the coming into operation of this Order may be increased accordingly.

5. The trustees of a trustee savings bank in Northern Ireland are hereby empowered to pay the like increases, of pensions payable by them or in respect of pensions otherwise payable by reference to service with them or to such service and other service, as would be payable if those pensions were pensions specified in the First Schedule to the Pensions (Increase) Act, 1944(**a**), and the First Schedule to the Pensions (Increase) Act, 1952(**b**).

6.—(1) In this Order, unless the context otherwise requires, the following expressions have the meanings hereby respectively assigned to them:—

"officer" means an officer of a trustee savings bank or of the Inspection Committee;

"reckonable service" means service as computed for the purpose of determining the amount of a superannuation allowance or an allowance by way of lump sum.

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

7.—(1) This Order may be cited as the Trustee Savings Banks (Pensions) Order, 1955, and shall come into operation on the first day of July, nineteen hundred and fifty-five.

(2) This Order shall extend to Northern Ireland, the Isle of Man and the Channel Islands.

Dated this thirteenth day of June, nineteen hundred and fifty-five.

Martin Redmayne,
Gerald Wills,
Two of the Lords Commissioners
of Her Majesty's Treasury.

THE SCHEDULE

MODIFICATIONS OF PARTS I AND II OF THE SUPERANNUATION ACT, 1949, IN RELATION TO OFFICERS TO WHOM ARTICLE 1 APPLIES

In their application to officers to whom article 1 of this Order applies the provisions of Parts I and II of the Superannuation Act, 1949, shall have effect as if:—

(*a*) for any reference to the Treasury there were substituted a reference to the trustees of a trustee savings bank or the Inspection Committee;

(*b*) for any reference to a civil servant there were substituted a reference to an officer of a trustee savings bank or of the Inspection Committee;

(*c*) for any reference to an additional allowance there were substituted a reference to an allowance by way of lump sum under section 64 of the Trustee Savings Banks Act, 1954;

(*d*) for any reference to the passing of the Superannuation Act, 1949, there were substituted a reference to the coming into operation of this Order;

(**a**) 7 & 8 Geo. 6. c. 21. (**b**) 15 & 16 Geo. 6 & 1 Eliz. 2. c. 45. (**c**) 52 & 53 Vict. c. 63.

(*e*) paragraph (*c*) of subsection (1) of section 2 and paragraph (*c*) of subsection (1) of section 16 were deleted;

(*f*) sections 7, 8, 20 and 21 were deleted;

(*g*) for the references in subsection (1) of section 9 and subsection (1) of section 22 to a gratuity under section 2 of the Superannuation Act, 1909, there were substituted references to a gratuity under section 64 of the Trustee Savings Banks Act, 1954;

(*h*) in subsection (4) of section 9 and subsection (4) of section 22 the words from "reduced, in each case, by the number of years" to the end of the subsection were deleted;

(*i*) for the references in subsection (6) of section 9 and subsection (7) of section 22 to subsection (2) of section 2 of the Superannuation Act, 1909, there were substituted references to paragraph (*c*) of subsection (1) of section 64 of the Trustee Savings Banks Act, 1954;

(*j*) for the references in subsection (1) of section 11 and subsection (1) of section 29 to the eighth day of May, nineteen hundred and forty-five, there were substituted references to the twenty-sixth day of January, nineteen hundred and fifty-five; and

(*k*) for the references in sections 13 and 30 to section 2 of the Superannuation Act, 1935, there were substituted references to section 65 of the Trustee Savings Banks Act, 1954.

EXPLANATORY NOTE

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

Article 1 of this Order enables the trustees of a trustee savings bank and the Trustee Savings Banks Inspection Committee to grant to the widows, children and nominated dependants of their officers, pensions similar to those which may be granted in respect of civil servants under the Superannuation Act, 1949.

Article 2 assimilates the scale of additional allowances payable on retirement after age 60 to that laid down for civil servants in section 1 (2) of the Superannuation Act, 1909, as amended by section 4 (3) of the Superannuation Act, 1935, and provides that gratuities payable at death in service should be similar to those payable in respect of civil servants under section 2 (1) of the Superannuation Act, 1909, as amended by section 2 of the Superannuation Act, 1914.

Article 3 enables increases to be made in superannuation and additional allowances, under certain circumstances, in cases of retirement for ill-health, as under section 32 of the Superannuation Act, 1949.

Article 4 enables additions to be made to pensions etc., for service after retiring age in certain cases, as under section 35 of the Superannuation Act, 1949.

Article 5 enables trustees of trustee savings banks in Northern Ireland to pay the same increases of pensions as can be paid by trustees of trustee savings banks in Great Britain and the Channel Islands under the Pensions (Increase) Acts, 1944, 1947 and 1952.