

SCHEDULES

SCHEDULE 2

Sections 41, 88.

GLASSES OF ASSETS TO BE HELD BY THE POST OFFICE TO MATCH ITS DEBTS TO ITS BANKING CUSTOMERS

PART I

CLASSES OF ASSETS TO BE HELD TO MATCH A PROPORTION, DETERMINED UNDER SECTION 41 OF THIS ACT, OF DEBTS

- 1 Cash.
- 2 Money held on current account by other bankers on behalf of the Post Office in its capacity as the provider, in exercise of the power conferred on it by virtue of section 7(1)(b) of this Act, of a banking service.
- 3 Loans repayable either on demand or not later than the expiration of the period of fourteen days beginning with the day next following that on which notice is given to the borrower requiring repayment, being loans in the case of each of which the following condition is satisfied on each day on which it is outstanding, that is to say, that it is secured on one or more of the following, namely.—
 - (a) Treasury bills and bills of Her Majesty's Government in Northern Ireland;
 - (b) accepted and transferable bills of exchange payable at a fixed period after date or sight expiring before the end of the fifth anniversary of that day ;
 - (c) marketable fixed interest securities issued by Her Majesty's Government in the United Kingdom, Her Majesty's Government in Northern Ireland or the Government of the Isle of Man, being securities redeemable (otherwise than at the option of the issuer thereof) before the end of that anniversary;
 - (d) marketable fixed interest securities in the case of which the payment of interest thereon is guaranteed by Her Majesty's Government in the United Kingdom, Her Majesty's Government in Northern Ireland or the Government of the Isle of Man, being securities redeemable (otherwise than at the option of the issuer thereof) before the end of that anniversary.
- 4 Loans of either of the kinds mentioned in paragraph 9 of Part II of Schedule 1 to the Trustee Investments Act 1961, being loans repayable as mentioned in the last foregoing paragraph.
- 5 Treasury bills payable not more than ninety-one days from date and bills of Her Majesty's Government in Northern Ireland so payable.
- 6 Assets of such other class as may from time to time be designated for the purposes of this Part of this Schedule by the Post Office with the approval of the Treasury.

PART II

CLASSES OF ASSETS TO BE HELD TO MATCH THE RESIDUE OF DEBTS

- 7 Cash.
- 8 Money held as mentioned in paragraph 2 above.
- 9 Loans of the class specified in paragraph 3 above.
- 10 Loans of the class specified in paragraph 4 above.
- 11 Treasury bills and bills of Her Majesty's Government in Northern Ireland.
- 12 Assets of a class for the time being designated under paragraph 6 above.
- 13 Marketable fixed interest securities issued by Her Majesty's Government in the United Kingdom, Her Majesty's Government in Northern Ireland or the Government of the Isle of Man, being securities redeemable (otherwise than at the option of the issuer thereof) before the end of the fifth anniversary of the day on which the Post Office acquires them.
- 14 Marketable fixed interest securities in the case of which the payment of interest thereon is guaranteed by Her Majesty's Government in the United Kingdom, Her Majesty's Government in Northern Ireland or the Government of the Isle of Man, being securities redeemable (otherwise than at the option of the issuer thereof) before the end of the fifth anniversary of the day on which the Post Office acquires them.
- 15 Loans of either of the kinds mentioned in paragraph 9 of Part II of Schedule 1 to the Trustee Investments Act 1961, being loans made on terms that they will, without any demands' being made, or notices' being given, by the persons entitled to repayment, be repaid before the end of the fifth anniversary of the day on which they are made.
- 16 Securities of the kind mentioned in the said paragraph 9, being securities redeemable (otherwise than at the option of the issuer thereof) before the end of the fifth anniversary of the day on which the Post Office acquires them.
- 17 Assets of such other class as may from time to time be designated for the purposes of this Part of this Schedule by the Post Office with the approval of the Treasury.