



Friendly Societies Act 1992

1992 CHAPTER 40

PART VII

DISPUTES

Disputes under National Savings Bank Act 1971 and National Debt Act 1972

84 Disputes under the National Savings Bank Act 1971 and National Debt Act 1972.

- (1) The jurisdiction as to disputes such as are mentioned—
 - (a) in subsection (1) of section 10 of the ^{M1}National Savings Bank Act 1971 (disputes between the Director of Savings and depositors etc); and
 - (b) in subsection (1) of section 5 of the ^{M2}National Debt Act 1972 (disputes between the Director and the holder of any stock registered in the National Savings Stock Register or a person claiming to be entitled to any such stock), shall be exercisable by a person (“the adjudicator”) appointed by the Treasury.
- (2) The adjudicator shall be a person who—
 - (a) has a seven year general qualification, within the meaning of the ^{M3}Courts and Legal Services Act 1990;
 - (b) is an advocate or solicitor in Scotland of at least seven years’ standing; or
 - (c) is a member of the bar of Northern Ireland or solicitor of the Supreme Court of Northern Ireland of at least seven years’ standing.
- (3) Subject to subsections (4) and (5) below, the adjudicator shall hold and vacate office in accordance with the terms of his appointment.
- (4) A person may at any time resign office as adjudicator by giving the Treasury a signed notice stating that he resigns that office.
- (5) The adjudicator may be removed from office by the Chancellor of the Exchequer on the ground of incapacity or misbehaviour.

Status: Point in time view as at 01/01/1998.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Cross Heading: Disputes under National Savings Bank Act 1971 and National Debt Act 1972. (See end of Document for details)

- (6) The Treasury may pay, or make such payments towards the provision of, such remuneration, pensions, allowances or gratuities to the adjudicator as the Treasury may determine.
- (7) The Chancellor of the Exchequer may appoint for the adjudicator such staff as he thinks fit with such remuneration and other terms and conditions of service as he thinks fit.
- (8) Payments under this section shall be made out of money provided by Parliament.

Commencement Information

I1 S. 84 wholly in force at 1.1.1993 see s. 126(2) and S.I. 1992/3117, art. 2(i).

Marginal Citations

M1 1971 c. 29.

M2 1972 c. 65.

M3 1990 c. 41.

Status:

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