
STATUTORY INSTRUMENTS

1969 No. 1342

The Savings Contracts Regulations 1969

MISCELLANEOUS

Persons under disability

12. If any contributor is a mentally disordered person or is under legal disability for any other reason except his age alone, anything which under these Regulations is required or authorised to be done by or to the contributor shall or may be done by or to the receiver or other person having power in law to administer his estate.

Payments into Savings Bank

13.—(1) Where the Director of Savings or a trustee savings bank is unable for any reason to obtain a valid discharge for any payment falling to be made to any person in respect of a savings contract, he or it may, unless other provision for dealing with the payment has been made by any enactment, open an account in the National Savings Bank or the trustee savings bank, as the case may be, in the name of the person to whom the payment is due, and may, until payment can be made to the person entitled thereto, retain the amount due in that account:

Provided that—

- (a) if the person to whom the payment is due has an account in the National Savings Bank or the trustee savings bank, as the case may be, the Director of Savings or the trustee savings bank may, if he or it thinks fit, instead of opening a new account, credit the amount payable to the existing account; and
- (b) in the case of an account opened by the Director of Savings or the trustee savings bank—
 - (i) no sum shall be received by way of deposit for the credit of the account except in pursuance of these Regulations; and
 - (ii) the regulations requiring a declaration to be made by a depositor in the National Savings Bank or a trustee savings bank shall not apply with respect to any payment into the account by the Director of Savings or the trustee savings bank.

(2) For the purposes of any Order under section 4 of the Post Office Savings Bank Act 1954 or section 14 of the Trustee Savings Banks Act 1969 limiting the amount which may be received by way of deposit in the National Savings Bank or a trustee savings bank, regard shall not be had to any sum credited to an account under this Regulation.

Loss of documents

14.—(1) The loss or destruction of any document issued by the authority in pursuance of these Regulations shall be notified in writing to the authority as soon as practicable by the person entitled to possession of the document.

(2) If it appears to the authority that any document issued in pursuance of these Regulations has been issued in error, lost, destroyed or tampered with, or is in such a condition as to render it desirable that it should be replaced by a new document, the authority may, subject to the provisions

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of this Regulation, issue a new document in lieu of the old document to any person who satisfies them that he is entitled to the possession of the document.

(3) The authority may attach to the issue under this Regulation of any new document such conditions as to indemnity or otherwise as they think fit.

Repayment to persons not entitled to enter into contracts

15. If any person, not being a person entitled under Regulation 4 of these Regulations so to do, enters into a savings contract, any contributions paid by him under the contract shall be repayable to him by the authority, and, if the authority are satisfied that the contravention was inadvertent, they may, if they think fit, pay to him any bonus or interest which has become payable under the contract.

Persons unable to write

16. Where any document is required by the authority or by these Regulations to be signed by any person and that person is unable to write, it shall be sufficient for the purposes of these Regulations if the document is marked by him in the presence of a witness in such manner as the authority may require.

Rectification of Mistakes

17.—(1) Any mistake in any document received from the authority in pursuance of these Regulations shall, as soon as practicable, be notified in writing to the authority by the person receiving the document.

(2) If the authority are satisfied that any transaction effected or thing done, or purporting to have been effected or done, in accordance with these Regulations has been effected or done in error, the authority may cancel the transaction and may take all such steps as are, in their opinion, necessary to rectify the error, and may for that purpose require the surrender to them of any document.

Settlement of disputes

18.—(1) If any dispute arises between the authority and—

- (a) the contributor in respect of any savings contract, or
- (b) a person who is or claims to be the personal representative or next of kin or creditor of a contributor, or the trustee in bankruptcy or assignee of a contributor who is bankrupt or insolvent, or
- (c) a person who claims to be entitled to the benefit of any savings contract,

the matter in dispute shall be referred in writing to the Chief Registrar of Friendly Societies.

(2) On any such reference being made, the Chief Registrar may proceed ex parte on notice in writing sent by post to the authority, and may administer oaths to any witnesses appearing before him.

(3) The award of the Chief Registrar on any reference under this Regulation shall be final and binding on all parties.

(4) Section 9 of the Post Office Savings Bank Act 1954 (which empowers the Treasury to direct that fees shall be charged on certain awards made by the Registrar of Friendly Societies) shall have effect as if the awards therein mentioned included awards made under this Regulation.

Notice of trust not receivable by the authority

19. No notice of a trust shall be receivable by the authority in respect of a savings contract.

Exemption from stamp duty

- 20.** No stamp duty shall be charged on—
- (a) a warrant for the payment of any amount repayable in respect of a savings contract,
 - (b) a receipt for any such amount; or
 - (c) a power of attorney or other document which relates solely to the payment or receipt of any such amount.

Fees for birth, death and marriage certificates

21. Section 10 of the Savings Banks Act 1887 (which relates to the price of a certificate of birth, death or marriage required for the purpose of the Acts relating to the National Savings Bank), as amended by any Order in force for the time being under section 5 of the Public Expenditure and Receipts Act 1968, shall apply for the purpose of these Regulations as it applies for the purposes of those Acts, and for the purposes of these Regulations the said section shall have effect as if the contributor in respect of a savings contract or any person having an interest in the benefit of a savings contract were a depositor in the National Savings Bank.

Indemnity of the Treasury and the authority and their officers

22.—(1) The Treasury, the authority and any person authorised by the authority shall not be liable in respect of any payment duly made or act duly done in accordance with these Regulations, and any such payment shall, subject to the provisions of these Regulations for saving the rights of third parties, be deemed to have been a valid payment, and the receipt of the person to whom the money was paid shall be a full discharge to the Treasury and to the authority for the amount of the payment.

(2) Where a warrant or other instrument for payment of any sum payable in respect of a savings contract is issued payable to some person being neither the contributor in respect of the savings contract nor a person otherwise entitled under these Regulations to receive payment in respect thereof, then, if it is shown that—

- (a) the warrant or other instrument was issued in good faith and without negligence; and
- (b) the issue of the warrant or other instrument to that person is attributable to some act or omission on the part of the contributor or a person so entitled;

the warrant shall, subject to the provisions of the next following Regulation for saving the rights of third parties, be deemed to have been duly issued to a person so entitled.

Saving of rights of third parties

23. Nothing in these Regulations for the protection of the Treasury or the authority in respect of any act done or any money paid shall operate to prevent the recovery by any person or his representatives of any money lawfully due to him from the person to whom that money was paid by or under the direction of the authority, or from the representatives of that person, or affect the right which any person or his representatives may have in respect of a savings contract against a third party.

Form of documents

24. Where any application is required by these Regulations to be made in a manner approved by the authority, the document in which the application is made shall contain a full and specific statement of the particulars required to be given, and any such document which is required by the authority to be signed by any person shall be signed by that person.

Evidence of identity, etc

25.—(1) The authority shall be entitled to require evidence to be given to their satisfaction of the identity of any person or of the title of any person to any savings contract, document or money, or to require evidence that anything purporting to be done in pursuance of these Regulations has been duly done, or otherwise with respect to any matters on which the due exercise of the authority's powers or performance of their duties under these Regulations depends, and the authority may, for the purpose of obtaining any such evidence, require a statutory declaration to be made by any person.

(2) The authority may accept as conclusive proof of the death of the contributor in respect of a savings contract any evidence which establishes to their satisfaction the fact that the contributor has not been heard of for a period of seven years or upwards, and, for the purposes of this paragraph, “contributor in respect of a savings contract” includes any person beneficially interested at any time, whether absolutely or contingently, in the personal estate of the deceased contributor in respect of a savings contract.

Obligation of secrecy

26.—(1) A person employed in connection with business arising under these Regulations shall not disclose to any person, other than the authority or a person employed in carrying these Regulations into execution, the name of the contributor in respect of a savings contract, the amount of the contributions under a savings contract, or the amount paid to any person in respect of a savings contract.

(2) The last foregoing paragraph shall not prevent the disclosure by a person authorised for the purpose by the authority of information to any person in connection with an offence committed with reference to any savings contract or for the purpose of ascertaining whether or not an offence has been so committed.