
STATUTORY INSTRUMENTS

1969 No. 1342

The Savings Contracts Regulations 1969

MISCELLANEOUS

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.