

EXPLANATORY NOTE

These Regulations consolidate with minor amendments the Post Office Register Regulations 1925 as amended. They relate to that part of the National Savings Stock Register (formerly known as the Post Office Register) which is kept by the Director of Savings and to the securities registered in it. Those securities consist partly of government stock of descriptions corresponding to stock transferable at the Bank of England and partly of non-transferable securities (e.g. British Savings Bonds) issued under the auspices of the Director of Savings and having no counterpart on the Bank of England register.

Under Regulation 42(2) of the Regulations of 1925 all enactments and regulations relating to the National Savings Bank were, so far as they were applicable and not inconsistent with the Regulations, applied to stock on the register. The relevant provisions have been set out in these Regulations instead of being applied.

The new Regulations increase the rates of commission on purchase and sales of stock on the register.