

1979 No. 259

SAVINGS BANKS

The Trustee Savings Banks (Amendment) Regulations 1979

Laid before Parliament in draft

Made - - - - 6th March 1979

Coming into Operation 16th March 1979

The Treasury, in exercise of the powers conferred on them by sections 28 and 86 of the Trustee Savings Banks Act 1969(a) and of all other powers enabling them in that behalf, with the concurrence of the National Debt Commissioners, hereby make the following Regulations:—

1. These Regulations may be cited as the Trustee Savings Banks (Amendment) Regulations 1979 and shall come into operation on 16th March 1979.
2. The Trustee Savings Banks Regulations 1972(b), shall be amended as follows:—
 - (a) In Regulation 2, for the definition of “current account deposit” in paragraph (1) there shall be substituted—

“current account deposit” means a deposit accepted by a trustee savings bank on the terms that the money is to be available for payment of any cheque drawn on, or against any other written order given to, the bank by the person in whose name the deposit stands;”;
 - (b) In Regulation 3, paragraphs (1), (2), (3), (4) and (7) shall be deleted;
 - (c) In Regulation 10, paragraph (2) shall be deleted;
 - (d) In Regulation 11, after the words “16 years, may” in paragraph (1), there shall be inserted the words “at any time before 1st May 1979”;
 - (e) In Regulation 11, after the words “the lifetime of the nominator” in paragraph (3), there shall be inserted the words “and is received by the trustees on or before 30th April 1979”;
 - (f) In Regulation 12, after the words “duly made” in paragraph (1)(e), there shall be inserted the words “on or before 30th April 1979”;
 - (g) In Regulation 12, immediately before the words “other than those specified in these Regulations” at the end of paragraph (1) there shall be inserted the words “(whether or not occurring or given after 30th April 1979)”;
 - (h) For the heading “DEATH OF DEPOSITOR” preceding Regulation 16 there shall be substituted “DEATH OF DEPOSITOR OR NOMINEE”;
 - (i) In Regulation 16, after the word “depositor” in paragraph (1) there shall be inserted the words “or a nominee”;

(a) 1969 c.50.

(b) S.I. 1972/583.

(j) In Regulation 16, for paragraph (2) there shall be substituted the following paragraph—

“(2) The trustees may accept as conclusive proof of the death of a depositor or a nominee and of the date of the death of a depositor or a nominee such statement or information as the trustees may in their absolute discretion think fit, and a statement or information to their satisfaction that a depositor or a nominee has not been heard of for a period of seven years or more may be accepted by them as conclusive proof of the death of such depositor or nominee.”;

(k) In Regulation 16 after the word “depositor” in paragraph (3), there shall be inserted the words “or the nominee”;

(l) Regulation 19 shall be deleted.

T. E. Graham,
Peter Snape,
Two of the Lords Commissioners of
Her Majesty's Treasury.

1st March 1979.

I concur.

F. D. Ashby,
On behalf of the National Debt Commissioners.

6th March 1979.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations amend the Trustee Savings Banks Regulations 1972. They remove the provisions which related to the declaration to be made by a depositor in connection with other accounts held by him in trustee savings banks and also provide a new definition of a current account deposit for the purposes of the Regulations. These Regulations also withdraw, with effect from 1st May 1979, the power for a depositor to make a nomination. They also remove the restrictions on the repayment of deposits on death without the necessity for proof from the Commissioners of Inland Revenue that any death duties or capital transfer tax, chargeable on the death of a depositor in respect of the deposits, have been paid or that none is payable. The Regulations make certain other minor and unrelated amendments.

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