
 STATUTORY INSTRUMENTS

1980 No. 1061

SAVINGS BANKS

The Trustee Savings Banks (Amendment) Regulations 1980

Laid before Parliament in draft

Made - - - - 24th July 1980

Coming into operation in accordance with Regulation 1.

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:—

Citation and commencement

1. These Regulations may be cited as the Trustee Savings Banks (Amendment) Regulations 1980 and shall come into operation on the day after the day on which they are made.

Amendment of the 1972 Regulations

2. The Trustee Savings Banks Regulations 1972(b) shall be amended as follows:—

- (a) Regulations 3(5) and (6), 4, 5, 6, 7, 8, 9, 10(1), 16, 17, 18 and 20 shall be deleted.
- (b) In Regulation 14(1) and (2) the words “subject to the provisions of these Regulations as to death duties,” shall be deleted.

24th July 1980.

*Peter Morrison,
John MacGregor,*
Two of the Lords Commissioners
of Her Majesty's Treasury.

I concur.

24th July 1980.

E. T. Taylor,
On behalf of the National
Debt Commissioners.

(a) 1969 c. 50.

(b) S.I. 1972/583, amended by S.I. 1975/1802, 1979/259.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations amend the Trustee Savings Banks Regulations 1972, as amended, and dispense with some of the regulations affecting the management, payment and transfer of accounts by trustee savings banks.

The remaining provisions (1972 Regulations 3(5) and (6)) which relate to the extent to which trusts affecting accounts may be acknowledged by a trustee savings bank are revoked together with the requirements relating to withdrawals by or for minors and on behalf of mentally disordered persons and bankrupts (1972 Regulations 4 to 7). The provisions in respect of transfers from one account to another with the same trustee savings bank (1972 Regulations 8 and 9) and in respect of the addition of names to an account (1972 Regulation 10(1)), are also deleted.

These Regulations revoke the provisions relating to the proof of death of a depositor or a nominee, the law applicable on the death of a depositor and to payment without a grant of representation (1972 Regulations 16, 17 and 18). The procedural requirements for the transfer of an account from one trustee savings bank to another (1972 Regulation 20) are also abolished following the repeal of section 16(1) and (2) of the Trustee Savings Banks Act 1969 by the Trustee Savings Banks Act 1976 (Commencement No. 7) Order 1979 (S.I. 1979/1475). Certain minor amendments are also made to Regulation 14 of the 1972 Regulations (*Payment under nomination*). These are in consequence of the deletion of Regulation 19 by the Trustee Savings Banks (Amendment) Regulations 1979.