
S T A T U T O R Y I N S T R U M E N T S

1980 No. 619

SAVINGS BANKS

The National Savings Bank (Amendment) Regulations 1980

<i>Made - - - -</i>	<i>1st May 1980</i>
<i>Laid before Parliament</i>	<i>7th May 1980</i>
<i>Coming into Operation</i>	<i>2nd June 1980</i>

The Treasury, in exercise of the powers conferred on them by section 2(1) of the National Savings Bank Act 1971(a) and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as the National Savings Bank (Amendment) Regulations 1980 and shall come into operation on 2nd June 1980.
2. The National Savings Bank Regulations(b) shall be amended as follows:-
 - (a) in Regulation 22(1) (ability to withdraw ordinary deposits on demand subject to a limit of £50), by substituting for the words “£50”, wherever they appear, the words “£100”; and
 - (b) in Regulation 23(4) (ability to withdraw ordinary deposits by telegraph subject to certain limits), by substituting:—
 - (i) in sub-paragraph (a), for the words “£75”, the words “£150”; and
 - (ii) in sub-paragraph (b), for the words “£100”, the words “£200”.

David Waddington,
John Macgregor,
Two of the Lords Commissioners
of Her Majesty's Treasury.

1st May 1980.

(a) 1971 c.29. (b) S.I. 1972/764; the relevant amending instrument is S.I. 1977/1807.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the National Savings Bank Regulations 1972, increase the limits on the amount of ordinary deposits which may be withdrawn in certain cases, as follows:—

1. The limit of £50 on the amount of a withdrawal of ordinary deposits which may be made at any Savings Bank office without previous notice is increased to £100.
2. The limit of £50 on the amount of a withdrawal of ordinary deposits in Her Majesty's ships or at any naval establishment without previous notice is increased to £100.
3. The limit of £75 on the amount which a depositor is entitled to withdraw by telegraph, where both the depositor's application and the authority to make payment are telegraphed, is increased to £150.
4. The limit of £100 on the amount which a depositor is entitled to withdraw by telegraph, where the authority to make payment is telegraphed but the depositor's application is sent to the Director of Savings otherwise than by telegraph, is increased to £200.