

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations, which amend the National Savings Bank Regulations 1972, raise the minimum ordinary deposit from £1 to £5. They also give to the Director of Savings a discretion to accept ordinary deposits or investment deposits of less than that amount which are made at any savings bank office where previously such deposits could only be made if presented directly to the principal office of the National Savings Bank.