
STATUTORY INSTRUMENTS

1991 No. 1407

**The Savings Certificates (Children's
Bonus Bonds) Regulations 1991**

ISSUE AND PURCHASE OF CERTIFICATES

Issue, purchase and recording of certificates

3. –

(1) Certificates shall be issued at such places as the Director of Savings shall determine and by such persons as he shall authorise.

(2) An application to purchase a certificate shall be made in a manner approved by the Director of Savings and for the purposes of any such application, the applicant shall deliver to the Director of Savings such documents and other information in writing as he may require.

(3) The names of all persons who are for the time being holders of certificates shall be recorded by the Director of Savings.

Persons entitled to purchase and hold certificates

4. –

(1) A certificate may be purchased on behalf of and in the name of any person who has not attained the age of sixteen years by any other person who has attained the age of sixteen years, and is not under any legal disability, or by any two or more such persons.

(2) Any certificate purchased under paragraph 1 shall be deemed to be held by the person on whose behalf it is purchased but no certificate shall be purchased on behalf of and in the name of more than one person.

(3) A certificate may not be purchased or held by a person acting as trustee on behalf of any other person.

(4) A certificate may be held by a person who has attained the age of sixteen years and who is not under any legal disability.

(5) The Director of Savings may require a specimen of the signature of a person on whose behalf a certificate has been purchased at any time after that person has attained the age of sixteen years.

Maximum holding of certificates

5. A person shall not purchase any certificates if the total number of units which will be held by the person on whose behalf they are purchased immediately after the purchase will exceed the number of units specified by or in accordance with the prospectus relating to such certificates as the maximum number of units of that description of certificate which may be held by any one person and a person shall not hold any certificates purchased on his behalf if the total number of units which will be held by him immediately after the purchase will exceed the number of units so specified.