

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

---

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the National Savings Bank Regulations 1972. They provide that for the purpose of section 5 of the National Savings Bank Act 1971 (which relates to the calculation of interest on ordinary deposits) money deposited by way of ordinary deposit is deemed to have been withdrawn, where payment is made by warrant, on the date appearing on the warrant; such date to be no earlier than the date the warrant is posted. Previously the Regulations provided that money was deemed to have been withdrawn on the date of issue of the warrant.