
STATUTORY INSTRUMENTS

2015 No. 623

The National Savings Regulations 2015

PART 2

Deposits in the National Savings Bank

CHAPTER 4

Interest on deposits

Interest on ordinary deposits

35. For the purposes of section 5 of the 1971 Act⁽¹⁾ (interest on ordinary deposits), and without prejudice to section 7 of that Act⁽²⁾ (withdrawal of deposits), and subject to regulation 3 (closure of ordinary deposit accounts), ordinary deposits withdrawn in accordance with these Regulations shall, where payment is made by warrant, be deemed to have been withdrawn on the date appearing on the warrant, which must be no earlier than the date on which the warrant is posted.

(1) Section 5 was amended by the Finance Act 1989 c. 26 sections 184(2) to (4), 187, Schedule 17, Part XIII.
(2) Section 7 was amended by the Finance Act 1982 c. 39 section 151, Schedule 20, paragraph 6.