
STATUTORY INSTRUMENTS

2015 No. 624

The National Savings (No. 2) Regulations 2015

PART 3

The National Savings Stock Register

CHAPTER 3

Dividends and payments

Payment of dividends

26.—(1) The balance for a dividend on stock may be struck on a date the Director of Savings may direct, not being more than 37 days before the date on which the dividend is payable.

(2) A person who, on the day on which the balance is struck, is registered as the holder of stock is entitled, as between the holder and any transferee, to the then current dividend on the stock.

(3) The Director of Savings may arrange for the payment of a dividend to a person authorised to receive payment, but, except where other arrangements have been made, payment must be sent by post to the holder at the holder's address on the register.

(4) The Director of Savings may defer payment of a dividend until authorised by the holder.

(5) A holder of stock may apply in the approved form to the Director of Savings for a dividend (as it becomes payable) to be paid to—

- (a) another person;
- (b) a banker or other agent; or
- (c) the credit of an account at a savings bank,

but where an application is received after the balance for the dividend has been struck, it shall take effect only in relation to the next dividend that becomes payable.

(6) On receiving proof of the death of a holder of stock the Director of Savings may pay dividends (as they become payable) to the executor or administrator whose name appears first in the probate or letters of administration.

(7) Paragraph (1) does not apply to stock where regulation 28 or 29 applies.

(8) Paragraph (5) does not apply to new stock.

Commencement Information

II Reg. 26 in force at 6.4.2015, see [reg. 1\(1\)](#)

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The National Savings (No. 2) Regulations 2015. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 38(2A)(2B) inserted by [S.I. 2023/605 reg. 2\(2\)\(a\)](#)
- reg. 38(4) inserted by [S.I. 2023/605 reg. 2\(2\)\(b\)](#)
- reg. 46(6A)-(6C) inserted by [S.I. 2023/605 reg. 2\(3\)\(b\)](#)