
STATUTORY INSTRUMENTS

2015 No. 624

The National Savings (No. 2) Regulations 2015

PART 3

The National Savings Stock Register

CHAPTER 3

Dividends and payments

Making payments

- 30.**—(1) Each payment in relation to stock must be made by warrant except to the extent that—
- (a) payment is made by other means in accordance with the terms and conditions under which the stock is held;
 - (b) the Director of Savings otherwise directs; or
 - (c) the applicant for the payment requests that all or part of the amount be used to—
 - (i) subscribe for stock or purchase another description of security issued by the Treasury for the purpose of raising money under the auspices of the Director of Savings; or
 - (ii) make a deposit in the National Savings Bank,and the Director of Savings consents.
- (2) In the absence of a direction or request otherwise under paragraph (1), each application for payment in relation to stock must be treated as authority for the Director of Savings—
- (a) to issue a warrant for the amount and pay it in accordance with the terms of the warrant; or
 - (b) to make payment by other means as provided for in those terms and conditions.
- (3) Where the Director of Savings has initiated a payment, the authority to make that payment is not terminated by—
- (a) the death of the person who made the application for payment; or
 - (b) any notice purporting to terminate that authority.

Commencement Information

II Reg. 30 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\(3\)\(b\)](#)