1988 No. 30

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates Regulations 1988

Made . . . . . *5th February 1988*
Coming into operation . . *7th March 1988*

ARRANGEMENT OF REGULATIONS

PART I

GENERAL

Regulation
1. Citation and commencement.
2. Revocation.
3. Application.
4. Saving of rights attaching to existing certificates.
5. Interpretation.

PART II

ISSUE AND PURCHASE OF CERTIFICATES

6. Form, issue and registration of certificates.
7. Persons entitled to purchase and hold certificates.
8. Number of certificates.

PART III

REPAYMENT OF CERTIFICATES

9. Application for repayment.
10. Repayment in cases of persons under seven years of age, persons suffering from mental handicap and moneys invested by a court.
11. Repayment in case of certificate held by persons jointly.
12. Repayment to friendly societies and other bodies.
13. Repayment warrants.
14. Power to vary payment procedure.

PART IV

TRANSFER OF CERTIFICATES AND ADDITION AND REMOVAL OF NAMES

15. Transfer and addition and removal of names.

PART V

NOMINATIONS

16. Revocation of nomination.
17. Operation of nomination.
18. Protection of Department against defective title.
19. Nominations made prior to 1st May 1981.

PART VI

PAYMENT IN CASE OF DEATH

20. Payment without a grant of representation.
21. Law applicable on holder's death.
22. Proof of death.
23. Validity of grant of representation.
24. Capital Transfer Tax.

PART VII

MISCELLANEOUS

25. Persons under disability.
26. Payments for which the Department is unable to obtain valid discharge.
27. Loss of certificates, etc.
28. Forfeiture of certificates.
29. Persons unable to write.
30. Qualification of witnesses to documents.
31. Rectification of mistakes.
32. Notice of trust not receivable by the Department.
33. Indemnity of the Department.
34. Saving of rights of third parties.
35. Saving of rights of joint holders, etc.
36. Evidence of identity, etc.

SCHEDULE — Revocations.

The Department of Finance and Personnel(**a**) in exercise of the powers conferred upon it by Section 15(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(**b**) and of every other power enabling it in that behalf hereby makes the following Regulations:—

(**a**) Formerly Department of Finance: *see* S.I. 1982/338 (N.I. 6) Art. 3
(**b**) 1950 c. 3 (N.I.)

PART I

GENERAL

Citation and commencement

1. These Regulations may be cited as the Ulster Savings Certificates Regulations 1988 and shall come into operation on 7th March 1988.

Revocation

2. The regulations specified in column 1 of the Schedule are, subject to regulation 19, hereby revoked.

Application

3. Subject to regulation 19 these Regulations shall apply to all certificates whether issued before or after the date of the coming into operation of these Regulations and to all money paid on or after that date in respect of such certificates.

Saving of rights attaching to existing certificates

4. Without prejudice to section 28 of the Interpretation Act (Northern Ireland) 1954(**a**) nothing in these Regulations shall terminate, nullify or prejudice in any way the rights attaching immediately before the date of the coming into operation of these Regulations to certificates issued before that date.

Interpretation

5. In these Regulations—

"amount repayable" in relation to any certificate includes any interest or bonus or other sum which has accrued due in respect of the certificate as well as the purchase price of the certificate;

"certificate" means a certificate issued, under the name of an Ulster Savings Certificate, by the Department for the purpose of raising money authorised to be raised by any Act;

"Controller" in relation to a person suffering from mental handicap means the controller for such person appointed under Article 101 of the Mental Health (Northern Ireland) Order 1986(**b**) and includes any committee, receiver or other person lawfully appointed to exercise with respect to the estate of such person powers similar to those of a Controller;

"the Department" means the Department of Finance and Personnel;

"friendly society" means a society registered or deemed to be registered under the Friendly Societies Act (Northern Ireland) 1970(**c**) or a society registered under the Friendly Societies Act 1974(**d**) whose rules have been recorded in Northern Ireland;

(**a**) 1954 c. 33 (N.I.)
(**b**) S.I. 1986/595 (N.I. 4)
(**c**) 1970 c. 31 (N.I.)
(**d**) 1974 c. 46

"holder" in relation to a certificate means a person in whose name the certificate is registered;

"multiple certificate" means a certificate representing any number of unit certificates and entitling the holder to receive the total amount repayable in respect of that number of unit certificates;

"nominator" means a holder who before 1st May 1981 had made a nomination in respect of all or part of his holding which had been accepted by the Department;

"nominee" means a person nominated by a holder to receive at the death of the nominator any amount then due in respect of a certificate held by the nominator;

"person of full age" means a person who has attained the age of eighteen years;

"person suffering from mental handicap" means a person who is incapable by reason of mental disorder within the meaning of the Mental Health (Northern Ireland) Order 1986 of managing and administering his property and affairs;

"unit certificate" means, in relation to certificates of any issue, a certificate issued on payment of the minimum amount for which a certificate of that issue is issued;

"warrant" includes any order, cheque or other instrument by which payment is effected.

PART II

ISSUE AND PURCHASE OF CERTIFICATES

Form, issue and registration of certificates

6.—(1) Certificates shall be in a form approved by the Department and shall be issued by the Department direct on receipt of applications made personally or through authorised agents.

(2) An application to purchase a certificate shall be made in such manner as the Department may require, and, for the purposes of any such application, the applicant shall furnish such documents and other information in writing as the Department may require.

(3) The names of all persons who are for the time being holders of certificates shall be registered at such place and in such manner as the Department may determine.

Persons entitled to purchase and hold certificates

7.—(1) A certificate may be purchased and held—

(*a*) by any person who has attained the age of seven years and who is not under any legal disability otherwise than by reason of age;

(*b*) jointly by any two or more persons entitled under sub-paragraph (*a*) to hold a certificate;

(*c*) by a friendly society;

(*d*) by any charitable body, organisation or fund which the Department may approve for the purpose, either generally or with respect to any particular purchase.

(2) Subject to the provisions of these Regulations, a certificate may be purchased—

(*a*) on behalf of and in the name of a person under the age of seven years by any other person; and

(*b*) on behalf of a person suffering from mental handicap by the controller for such person;

and any certificate so purchased shall be registered in the name of the person on whose behalf it is purchased.

(3) Subject to the provisions of these Regulations, a certificate may be either—

(*a*) purchased and held by a trustee or by two or more trustees jointly; or

(*b*) purchased by a person who is not under any legal disability acting as a trustee on behalf of

(i) any person entitled under sub-paragraph (*a*) of paragraph (1) to purchase and hold a certificate; or

(ii) any person under the age of seven years;

and any certificate purchased under this sub-paragraph shall be registered in the names of the trustee and the beneficiary as joint holders.

(4) No certificate shall be purchased under paragraph (3)(*a*) by a trustee or trustees on behalf of a body or persons (other than a friendly society), whether corporate or unincorporate, without the approval of the Department, which approval may be either general or limited to a particular purchase and where a certificate is purchased and held by a trustee or trustees under paragraph (3)(*a*) he or they may be described in the records kept by the Department as trustee or trustees of a specified trust or as a trustee or trustees without specifying a trust.

(5) Subject to the provisions of these Regulations a certificate may be purchased and registered in the sole name of the Accountant General of the Supreme Court of Judicature of Northern Ireland in trust for a beneficiary.

(6) Where a certificate has been purchased on behalf of a person who was, at the date of purchase, under the age of seven years, the Department may at any time after that person has attained the age of seven years, require a specimen of his signature.

Number of certificates

8. For the purpose of any regulations prescribing the maximum number of certificates a person may hold—

(*a*) a multiple certificate shall be taken to be such number of unit certificates as is represented by the multiple certificate;

(*b*) any certificate he holds in his personal capacity shall be treated separately from those he holds either as a trustee or as a beneficiary jointly with a trustee;

(*c*) any certificate he holds as a trustee shall be treated separately from those he holds as a beneficiary jointly with a trustee and separately in