



Trustee Savings Banks Act 1981

1981 CHAPTER 65

An Act to consolidate the Trustee Savings Banks Act 1969 to 1978, with amendments to give effect to recommendations of the Law Commission and the Scottish Law Commission.
30th October 1981

Modifications etc. (not altering text)

- C1 Act repealed by [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), ss. 4(3), 7(3), [Sch. 4](#), the repeal by virtue of s. 4(3) being brought into force by S.I.s 1986/1220, 1986/1223, 1988/1168 and 1990/1982 as specified below

Establishment of trustee savings banks

1, 2. F1

Textual Amendments

- F1 [Ss. 1, 2](#) repealed (with saving) by virtue of [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), [s. 4\(3\)\(4\)\(5\)](#) and S.I. 1986/1223, [arts. 2\(a\)](#), 3, 12, Sch. 1

3 Certification of a trustee savings bank.

(1) F2

(3) F3

Textual Amendments

- F2 [S. 3\(1\)\(2\)](#) repealed by virtue of [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), [s. 4\(3\)\(4\)\(5\)](#) and S.I. 1986/1223, [arts. 2\(a\)](#), 12, Sch. 1

Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1981. (See end of Document for details)

F3 S. 3(3) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2 Sch. (subject to a saving in art. 3)

General provisions

4, 5. Title of a trustee savings bank.

..... **F4**

Textual Amendments

F4 Ss. 4, 5 repealed (with saving) by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 4, 12, Sch. 1

6

(1) **F5**

(2) **F6**

Textual Amendments

F5 S. 6(1) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

F6 S. 6(2) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2 Sch. (subject to a saving in art. 4)

7 The Central Board.

(1) **F7**

(3) **F8**

(4) **F9**

(5) **F10**

Textual Amendments

F7 S. 7(1)(2) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, Sch.

F8 S. 7(3) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

F9 S. 7(4) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, Sch.

F10 S. 7(5)(6) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

8—11. **F11**

Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1981. (See end of Document for details)

Textual Amendments

F11 Ss. 8–11 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

12 **F12**

Textual Amendments

F12 S. 12 repealed by Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5), and S.I. 1988/1168, art. 2(a)

13 **F13**

Textual Amendments

F13 S. 13 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5), S.I. 1986/1223, arts. 2(a), 12, Sch. 1 and S.I. 1988/1168 art. 2(b)

14 **F14**

Textual Amendments

F14 S. 14 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

15 (1) **F15**

(9) **F16**

(11) **F17**

Textual Amendments

F15 S. 15(1)–(8) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

F16 S. 15(9)(10) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, arts. 2, Sch. (subject to a saving for s. 15(9) in art. 5)

F17 S. 15(11) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

16 (1) **F18**

Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1981. (See end of Document for details)

- (2) F19
- (3) F20

Textual Amendments

F18 S. 16(1) repealed (with saving) by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 5, 12, Sch. 1

F19 S. 16(2) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, Sch. (subject to a saving in art. 6)

F20 S. 16(3)(4) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 5, 12, Sch. 1

- 17, 18. F21

Textual Amendments

F21 Ss. 17, 18 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

- 19
- (1) F22
- (5) F23

Textual Amendments

F22 S. 19(1)–(4) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

F23 S. 19(5) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, Sch.

- 20— F24
- 22.

Textual Amendments

F24 Ss. 20–22 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

- 23, 24. F25

Textual Amendments

F25 Ss. 23, 24 repealed by Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and by S.I. 1988/1168, art. 2(b)

Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1981. (See end of Document for details)

25 F26

Textual Amendments

F26 S. 25 repealed by virtue of [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), s. [4\(3\)\(4\)\(5\)](#), S.I. 1986/1223, arts. 2(a), 12, Sch. 1 and S.I. 1988/1168 art. 2(b)

26 F27

Textual Amendments

F27 S. 26 repealed by virtue of [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), s. [4\(3\)\(4\)\(5\)](#) and S.I. 1986/1223, arts. 2(a), 6, 12, Sch. 1

27, 28. F28

Textual Amendments

F28 Ss. 27, 28 repealed by virtue of [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), s. [4\(3\)\(4\)\(5\)](#) and S.I. 1986/1223, arts. 2(a), 7, 12, Sch. 1

[^{F29}29] **Deposits by, and payments to, certain institutions etc.**

- (1) Without prejudice to the provisions of section 31 of the ^{M1}Industrial and Provident Societies Act 1965 and section 31 of the ^{M2}Industrial and Provident Societies Act (Northern Ireland) 1969 (which deal with the investment powers of registered societies), the treasurer of any charitable or provident institution or society, or charitable donation or bequest for the maintenance, education or benefit of the poor, or of any penny savings bank, may invest the funds of the institution or society in the funds of a trustee savings bank.
- (2) Where a payment is made by a trustee savings bank to a trustee, treasurer or other officer of a provident institution or society or of a charity, friendly society or penny savings bank who is apparently authorised to require that payment, his receipt shall be a sufficient discharge, and neither the trustee savings bank nor any of its trustees or officers shall be responsible for any misapplication or for any want of authority of the person requiring or receiving the payment.
- (3) ^{F29}]

Textual Amendments

F29 S. 29 repealed (with saving for subsections (1) and (2)) by virtue of [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), s. [4\(3\)\(4\)\(5\)](#) and S.I. 1986/1223, arts. 2(a), 8, 9, 12, Sch. 1 (arts. 8 and 9 providing as follows: “8. Notwithstanding the repeal of subsection (1) of section 29 of the 1981 Act, any funds which are pursuant to that subsection invested before the vesting day in the funds of a trustee savings bank may continue on and after the vesting day to be invested with the successor bank. 9. Nothing in

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the repeal of subsection (2) of section 29 of the 1981 Act shall affect the continued operation of that subsection but on and after the vesting day the subsection shall apply as if any reference to a trustee savings bank or to the trustees or officers of such a bank were or included (as the case requires) a reference to the successor bank.”)

Marginal Citations

- M1** 1965 c. 12.
- M2** 1969 c. 24 (N.I)

30— **F30**
50.

Textual Amendments

- F30** Ss. 30–50 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 10, 12, Sch. 1

51 **F31**

Textual Amendments

- F31** S. 51 repealed by Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1988/1168, art. 2(c)

52 **F32**

Textual Amendments

- F32** S. 52 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

53 **F33**

Textual Amendments

- F33** S. 53 repealed by Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1988/1168, art. 2(c)

54 **F34**

Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1981. (See end of Document for details)

Textual Amendments

F34 S. 54 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, **Sch.**

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(1)	F35
(2)	F36
(3)	F35
(4)	F36

Textual Amendments

F35 S. 55(1)(3) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, art. 2(a), Sch. 1

F36 S. 55(2)(4) repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, **Sch.**

56 F37

Textual Amendments

F37 S. 56 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, **Sch.**

57 F38

Textual Amendments

F38 S. 57 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, **Sch.**

Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1981. (See end of Document for details)

SCHEDULES

F39F39 SCHEDULE 1

Textual Amendments

F39 Sch. 1 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

F39

F40F40 SCHEDULE 2

Textual Amendments

F40 Sch. 2 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5), S.I. 1986/1223, arts. 2(a), 11, 12, Sch. 1 and S.I. 1990/1982, art. 2, Sch.

F40

F41F41 SCHEDULE 3

Textual Amendments

F41 Sch. 3 repealed by Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1988/1168, art. 2(d)

F41

F42F42 SCHEDULE 4

Textual Amendments

F42 Sch. 4 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

F42

Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1981. (See end of Document for details)

F43F43 SCHEDULE 5

Textual Amendments

F43 Sch. 5 repealed by Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1988/1168, art. 2(d)

F43

F44F44 SCHEDULE 6

Textual Amendments

F44 Sch. 6 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, art. 2(a), Sch. 1 (and also expressed to be repealed by Insolvency Act 1985 (c. 65, SIF 66), Sch. 10 Pt. III)

F44

SCHEDULE 7

1—4. F45

Textual Amendments

F45 Sch. 7 paras. 1—4 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1990/1982, art. 2, Sch.

5—8. F46

Textual Amendments

F46 Sch. 7 paras. 5—8, 9(1) repealed (with saving) by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

9 (1) F47

(2) F48

Textual Amendments

F47 Sch. 7 paras. 5—8, 9(1) repealed (with saving) by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

F48 Sch. 7 para. 9(2) repealed by Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4) and S.I. 1988/1168, art. 2(d)

Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1981. (See end of Document for details)

10 F49

Textual Amendments

F49 Sch. 7 para. 10 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4) and S.I. 1986/1220, art. 2(a), Sch. 1

11 F50

Textual Amendments

F50 Sch. 7 para. 11 repealed (with saving) by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

12 F51

Textual Amendments

F51 Sch. 7 para. 12 repealed (with saving) by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1220, art. 2(a) Sch. 1, 1986/1223 arts. 2(a), 12, Sch. 1

13—15. F52

Textual Amendments

F52 Sch. 7 paras. 13–15 repealed (with saving) by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

^{F53}F53 SCHEDULE 8

Textual Amendments

F53 Sch. 8 repealed by virtue of Trustee Savings Banks Act 1985 (c. 58, SIF 110), s. 4(3)(4)(5) and S.I. 1986/1223, arts. 2(a), 12, Sch. 1

..... F53

Changes to legislation:

There are currently no known outstanding effects for the Trustee Savings Banks Act 1981.