
STATUTORY INSTRUMENTS

2012 No. 1880

The Savings Certificates (Children's Bonus Bonds) (Amendment) Regulations 2012

Amendment to regulation 6

8. In regulation 6 (applications for repayment)—

(a) in paragraph (1), omit—

(i) “in writing”; and

(ii) the words from “Where repayment is requested” to the end;

(b) after paragraph (1), insert—

“(1A) An application under paragraph (1), which is made in respect of a Children's Bonus Bond, may include a request for repayment to be made on a specified date that is, unless the Director of Savings otherwise agrees, not more than two months after the date on which the application was made.”; and

(c) after paragraph (2), insert—

“(2A) An application for repayment of part of a Children's Bond may only be accepted if the capital value of the part that the holder would retain would, immediately after the repayment, be equal to or greater than £25, or such greater value as may be specified in the terms and conditions applying to the Children's Bond.”.