

Subsidiary Legislation made under s.14.

## **Savings Bank (Investment) Rules 1988**

**LN.1988/147**

*Commencement*      **16.12.1988**

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### **ARRANGEMENT OF RULES**

Rule

1. Title and commencement.
2. Descriptions of investment accounts.
3. Prospectuses.
4. Application of ordinary accounts rules.

**1935-11**

**Gibraltar Savings Bank**

**1988/147**

**Savings Bank (Investment) Rules 1988**

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**Title and Commencement.**

- 1.(1) These rules may be cited as the Savings Bank (Investment) Rules 1988.
- (2) These rules shall come into operation on the 19th day of December 1988.

**Descriptions of Investment Accounts.**

2. Investment Accounts may be of such descriptions and subject to such terms and conditions as may be prescribed from time to time.

**Prospectuses.**

- 3.(1) The Director may issue prospectuses—
  - (a) relating to the conditions of making deposits in any description of account;
  - (b) the manner in which such deposits may be made;
  - (c) the method of withdrawals from any description of accounts;
  - (d) the manner in which payment of such withdrawals may be made;
  - (e) the period of notice which must be given in the case of withdrawals in respect of the different descriptions of account;
  - (f) the minimum and maximum balances which may be held in each description of account.
- (2) The provisions contained in any prospectus from time to time in force shall have effect in relation to the investment account of any description to which they relate.

**Application of Ordinary Accounts Rules**

4. Except where inconsistent with these rules or with the provisions contained in a prospectus referred to in rule 3, the Savings Bank (Ordinary Accounts) Rules 1988 shall apply in relation to investment accounts in the like manner as they apply to ordinary accounts.