

Reprint
as at 1 July 2008

**Trustee (Prescribed Rate of
Interest) Order 2002**

(SR 2002/175)

Trustee (Prescribed Rate of Interest) Order 2002: revoked, on 1 July 2008, by
clause 5 of the Trustee (Prescribed Rate of Interest) Order 2008 (SR 2008/146).

Pursuant to section 34A of the Trustee Act 1956, Her Excellency the
Governor-General, acting on the advice and with the consent of the
Executive Council, makes the following order.

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- 1 Title**
This order is the Trustee (Prescribed Rate of Interest) Order
2002.

Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989
have been made in this eprint.

A general outline of these changes is set out in the notes at the end of this eprint, together
with other explanatory material about this eprint.

This order is administered in the Ministry of Justice.

2 Commencement

This order comes into force on 1 August 2002.

3 Application

This order applies in respect of all premiums paid by a trustee on or after 1 August 2002 in respect of a policy of insurance, whether the policy of insurance was effected before or after that date.

4 Rate of interest prescribed

In determining the amount for which, under section 34A of the Trustee Act 1956, a trustee has a lien on policy money for premiums, the rate of interest to be used (to calculate the interest on the premiums paid by the trustee in respect of the policy of insurance) is 7.5%.

Marie Shroff,
Clerk of the Executive Council.

Explanatory note

This note is not part of the order, but is intended to indicate its general effect.

This order, which comes into force on 1 August 2002, increases from 6% to 7.5% the rate of interest to be used in determining the amount for which a trustee has a lien on policy money for premiums under section 34A of the Trustee Act 1956.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 20 June 2002.

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Notes

1 *General*

This is an eprint of the Trustee (Prescribed Rate of Interest) Order 2002. It incorporates all the amendments to the Trustee (Prescribed Rate of Interest) Order 2002 as at 1 July 2008. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 3 September 2007. Relevant provisions of any amending enactments that contain transitional, savings, or application provisions are also included, after the Principal enactment, in chronological order.

2 *About this eprint*

This eprint has not been officialised. For more information about officialisation, please see “Making online legislation official” under “Status of legislation on this site” in the About section of this website.

3 *List of amendments incorporated in this eprint (most recent first)*

Trustee (Prescribed Rate of Interest) Order 2008 (SR 2008/146): clause 5
