

**1965/81**

**THE GOVERNMENT LIFE INSURANCE REGULATIONS 1954,  
AMENDMENT NO. 3**

**BERNARD FERGUSSON, Governor-General  
ORDER IN COUNCIL**

At the Government House at Wellington this 2nd day of June 1965

Present:

**HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL**

PURSUANT to the Government Life Insurance Act 1953, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

**REGULATIONS**

1. (1) These regulations may be cited as the Government Life Insurance Regulations 1954, Amendment No. 3, and shall be read together with and deemed part of the Government Life Insurance Regulations 1954\* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 1st day of July 1965.

2. (1) Regulation 27 of the principal regulations is hereby amended by revoking subclause (3) (as substituted by regulation 3 (1) of the Government Life Insurance Regulations 1954, Amendment No. 2), and substituting the following subclause:

“(3) The interest currently payable in respect of any such loan shall be at the rate of £6 per cent per annum, payable by half-yearly or other instalments.”

(2) Regulation 3 of the Government Life Insurance Regulations 1954, Amendment No. 2, is hereby revoked.

**T. J. SHERRARD,**  
Clerk of the Executive Council.

\*S.R. 1954/101

Amendment by Order in Council 14 June 1961 (not gazetted): (*Revoked by S.R. 1964/90*)  
Amendment No. 2: S.R. 1964/90

**EXPLANATORY NOTE**

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations increase as from 1 July 1965 the rate of interest payable on loans against the surrender value of policies from £5 10s. per cent to £6 per cent per annum.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 3 June 1965.

These regulations are administered in the Government Life Insurance Office.