

1971/50

Reprint under section 7 of the Regulations Act 1936 of the Post Office Savings Bank Regulations 1944 (S.R. 1944/177), as amended by the following enactments:

- Amendment No. 1, S.R. 1948/91
 Amendment No. 2, S.R. 1949/92
 Amendment No. 3, S.R. 1952/138 (*Spent*)
 Amendment No. 4, S.R. 1957/144
 Amendment No. 5, S.R. 1958/104
 Amendment No. 6, S.R. 1959/118 (*Revoked by regulation 4 (2) of S.R. 1970/164*)
 Amendment No. 7, S.R. 1962/175
 Amendment No. 8, S.R. 1970/110
 Amendment No. 9, S.R. 1970/164
 Age of Majority Act 1970, s. 7 (1)

**THE POST OFFICE SAVINGS BANK REGULATIONS 1944
 (REPRINT)**

C. L. N. NEWALL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 20th day of December 1944

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Post and Telegraph Act 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and for the purpose of consolidating and amending certain enactments heretofore in force, doth hereby make the following regulations.

The Post and Telegraph Act 1928 has been repealed and replaced by the Post Office Act 1959.

**REGULATIONS
 [PART I—GENERAL]
 PRELIMINARY**

1. These regulations may be cited as the Post Office Savings Bank Regulations 1944.

The words "Part I—General" were inserted by regulation 4 of S.R. 1948/91.

2. In these regulations, if not inconsistent with the context,—

“Chief post office” means any post office from time to time for the time being appointed by the Postmaster-General to be a chief post office for the general purpose of [the Post Office Act 1959]:

“Depositor” includes every person from time to time recognised by the Postmaster-General as entitled to the moneys in a savings bank account:

“District” means the area the post offices within which are for the time being by direction of the Postmaster-General subordinated to a chief post office established in that area:

“Ledger office” means any savings bank office other than a chief post office at which ledger facilities are provided:

[“Member of the Post Office staff” means a member of the permanent, temporary, or non-classified staff of the Post Office and such other employees of the Post Office as the Postmaster-General from time to time determines to be a member of the Post Office staff:]

“Post officer” means the postmaster of every savings bank office and includes any officer of the Post Office appointed to transact savings bank business:

“Savings bank” means the Post Office Savings Bank:

[“Savings bank account” does not include a thrift club account, an investment account, a home lay-by account, [[a school savings account, or a special purpose account]]:]

“Savings bank business” means the receipt of deposits and the repayment of such deposits and all business incidental to such receipt and repayment:

“Savings bank office” means a post office at which savings bank business is transacted:

“Savings bank year” means the 12 months ending on the 31st day of March in any year.

“Chief post office”: The Post Office Act 1959, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed Post and Telegraph Act 1928.

“Member of the Post Office staff”: The definition of this term was inserted by regulation 2 (1) of S.R. 1970/110.

“Savings bank account”: The definition of this term was inserted by regulation 2 of S.R. 1957/144, and the words in double square brackets were substituted for the words “or a school savings account” by regulation 2 (1) of S.R. 1962/175.

3. The respective regulations made or enuring under the Post and Telegraph Act 1928 and relating to savings bank business and referred to in the table subjoined to this regulation are revoked:

TABLE OF REVOKED REGULATIONS

Date of Enactment	Published in <i>Gazette</i>	
	Year	Page
24 October 1907	1907	3223
7 February 1913	1913	530
15 December 1919	1919	3795
23 August 1920	1920	2541
19 September 1921	1921	2393
11 August 1924	1924	1987
30 November 1925	1925	3355
23 May 1927	1927	1606
24 April 1928	1928	1424
8 March 1929	1929	631
29 June 1933	1933	1864
20 December 1933	1934	5
3 December 1934	1934	4175
4 March 1936	1936	460
Published in Statutory Regulations		
	Serial Number	Page
10 June 1937	184/1937	697
13 October 1937	255/1937	925
3 December 1941	1941/223	686

The Post and Telegraph Act 1928 was repealed and replaced by the Post Office Act 1959.

4. All certificates, appointments, ledgers, passbooks, and entries therein, and generally all acts of authority and all declarations, applications, and all other documents, matters, acts, and things, and all periods of time which originated or had effect under the regulations hereby revoked and are of continuing effect at the time of coming into force of these regulations shall enure for the purposes of these regulations as if they had originated under these regulations, and shall, where necessary, be deemed to have so originated.

TRANSACTION OF BUSINESS

5. (1) Savings bank business shall be transacted at such post offices as the Postmaster-General may from time to time appoint for that purpose, with power to direct that the transaction of savings bank business at any post office be discontinued.

(2) Savings bank business shall be transacted on such days and during such hours as the Postmaster-General may from time to time direct.

AMOUNT OF DEPOSITS

[6. The first deposit in a savings bank account shall not be less than [[10c]].]

This regulation was substituted for the original regulation 6 by regulation 3 of S.R. 1957/144, and the sum of "10c" was substituted for "1s." by s. 7 of the Decimal Currency Act 1964.

TRUSTS NOT RECOGNISED

7. A reference to a trust or an indication of the fiduciary character of a depositor in the name or title of any account or the production to the Postmaster-General or any other post officer of a probate or any document creating or referring to a trust or of the constitution or rules of any organisation whether or not incorporated or of any notice relating thereto respectively shall not be deemed to affect the Postmaster-General or the Crown with notice of any trust expressed, implied, or constructive, and the Postmaster-General shall be entitled to recognise the person for the time being named as the depositor as the only person entitled, whether legally or equitably, to the moneys in the account:

Provided that nothing contained in this regulation shall entitle any person to have an interest in more than one savings bank account except as hereinafter provided or affect the liability of any person for interest received or credited in excess of the amount which any person may properly receive or with which any account may properly be credited or prevent the Postmaster-General from taking cognisance of any beneficial interest in moneys in an account where he thinks it proper so to do.

CLASSES OF DEPOSITORS

8. An account may be opened in the name of any individual with moneys which are the absolute property of that individual as follows:

- (a) If the depositor is of the age of 7 years and upwards and not subject to any legal disability except that of infancy, by the depositor in person;
- (b) If the depositor is under 7 years of age, by any person on his behalf;
- (c) By an attorney or other agent authorised in that behalf;
- (d) If the depositor is a person of unsound mind, by the committee of his estate.

As to para. (d), see ss. 2 and 129 (4) of the Mental Health Act 1969.

9. An account may be opened in the joint names of 2 or more persons entitled to be depositors.

10. An account may be opened in the name of 1 or more persons as trustee or trustees for another person, whose name shall also be entered in the title of the account.

11. (1) An account may be opened in the name of 1 or more persons being—

- (a) Executors of the will of a deceased person to whom probate has been granted; or
- (b) Administrators of the estate of a deceased person to whom letters of administration have been granted; or
- (c) Trustees of the estate of a deceased person; or

[(d) Trustees appointed under any instrument creating a trust in favour of any individual person or persons or any institution or under any instrument appointing new trustees in respect of any such trust; or

(e) A solicitor, or any other agent (including a body corporate or a partnership), acting on behalf of any person by whom an account is opened under paragraphs (a) to (d) of this subclause.]

(2) In any of the cases referred to in subclause (1) of this regulation more accounts than 1 may be opened, such accounts to be distinguished by the name of a beneficiary or by other words in the title of the account in such manner as the Postmaster-General may require or approve.

[(3) If the same person or the same solicitor or other agent is, or acts on behalf of, an executor, administrator, or trustee of more than 1 will, estate, or trust, a separate account may be opened in respect of each will, estate, or trust, as the case may be. Every such account shall be distinguished by such means as the Postmaster-General determines from time to time.]

In subclause (1), paras. (d) and (e) were substituted for the original para. (d) by regulation 3 (1) of S.R. 1970/110.

Subclause (3) was substituted for the original subclause (3) by regulation 3 (2) of S.R. 1970/110.

12. An account may be opened by the Superintendent of the Child Welfare Branch of the Department of Education as trustee for an inmate of any institution established or deemed to be established under the Child Welfare Act 1925.

13. (1) Subject to the approval of the Postmaster-General, an account may be opened by the controlling officer for the time being of any society, whether incorporated or unincorporated, engaged in the teaching or training of young people of either sex as trustee for any present or past inmate of any institution managed by such society for the deposit of the savings of such inmate.

(2) Such account shall be opened under the title, "Controlling Officer [*Naming the institution*] as trustee for [*Naming the inmate*]".

(3) The Postmaster-General may, in his discretion, require proof to his satisfaction that any person for whom such an account is proposed to be opened is in fact a present or past inmate of such institution.

INSTITUTIONS ACCEPTED AS DEPOSITORS

14. An account may be opened on behalf of any institution (not being a body corporate) of the following classes:

- (a) A savings bank established under [the Trustee Savings Banks Act 1948]:
- (b) A society registered under [the Building Societies Act 1965] or the Friendly Societies Act 1909, including a registered branch:
- (c) A society registered under the Trade Unions Act 1908:
- (d) An Education Board or a School Committee established under [the Education Act 1964]:
- (e) Such other body or society or class of bodies or societies not carried on for purposes of trade or profit as the Postmaster-General shall approve:

Provided that no account shall be opened in the name of an institution of any of the classes aforesaid if an account is in existence opened by the trustees of such institution under regulation 16 hereof.

In para. (a) the Trustee Savings Banks Act 1948, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed Savings Bank Act 1908.

In para. (b) the Building Societies Act 1965, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed Building Societies Act 1908.

In para. (d) the Education Act 1964, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed Education Act 1914.

15. Deposits may be made in the name of—

(a) A society incorporated under [the Industrial Conciliation and Arbitration Act 1954]; or

(b) Any other corporate body not in the opinion of the Postmaster-General carried on for purposes of trade or profit:

Provided first that the Postmaster-General may at any time exclude any corporate body from the provisions of this regulation, whether an account has already been opened in its name or not, if in his opinion the nature of its activities makes it undesirable that it should enjoy the benefit of being a depositor:

Provided secondly that no account shall be opened in the name of any corporate body if an account is in existence opened by the trustees of such body under regulation 16 hereof.

In para. (a) the Industrial Conciliation and Arbitration Act 1954, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed Industrial Conciliation and Arbitration Act 1925.

16. Deposits may be made in the name of the trustees of any institution of the classes set out in the 2 last preceding regulations:

Provided that no account shall be opened by trustees for any such institution if an account is in existence opened by such institution under either of the 2 last preceding regulations.

DEPOSITOR LIMITED TO 1 ACCOUNT

17. (1) Moneys belonging to any person shall not be deposited in the Post Office Savings Bank to the credit of more than 1 account otherwise than as provided in . . . this regulation.

(2) Nothing in subclause (1) of this regulation shall prevent moneys belonging to any person from being deposited to the credit of more than 1 account—

(a) Where all the accounts but 1 are accounts of moneys in which such person has no beneficial interest except as a member of an institution, whether incorporated or not; or

(b) Where all the accounts but 1, or all the accounts, are accounts of moneys in which the sole beneficial interest of such person is an interest as beneficiary in the estate of a deceased person or under a formal instrument creating a trust so long as not more than 1 of such accounts relates to each of such estates or trusts.

(3) If by reason of any contravention of this regulation any person receives or any account is credited with interest in excess of the amount

which such person may properly receive or with which such account may properly be credited, such excess may be recovered as a debt due to the Crown from any person by whom it has been received or may be forfeited and debited to the account to which it was credited, and in the latter case may at any time be entered as a debit in the appropriate depositor's book without the consent of the depositor being first obtained.

[(4) Nothing in subclauses (1) to (3) of this regulation shall apply to—

- (a) Money deposited in the joint names of 2 or more persons in an account opened under regulation 9 or regulation 10 of these regulations; or
- (b) Money deposited to the credit of a thrift club account, a school savings account, an investment account, a home lay-by account, a special purpose account, or an account opened under regulation 8 of these regulations in the name of a member or a retired member of the Post Office staff for the purpose of receiving net salary or superannuation payment deposits.]

In subclause (1) the words "subclause (2) of" were omitted by regulation 2 (1) (a) of S.R. 1959/118.

Subclause (4) was substituted for the former subclause (4) (as substituted by regulation 2 (1) (b) of S.R. 1959/118 and amended by regulation 2 (2) of S.R. 1962/175, and as previously substituted by regulation 4 (1) of S.R. 1957/144 and added by regulation 5 of S.R. 1948/91) by regulation 2 (2) of S.R. 1970/110.

PROCEDURE ON MAKING DEPOSITS

18. (1) On the making of a first deposit, and whenever thereafter he is required by the Postmaster-General so to do, the depositor shall specify in writing to the Postmaster-General his Christian or forename, surname, and occupation, and the full postal address of his place of residence, and furnish a specimen of his signature and of the signature of any other person required to join in an application for withdrawal of moneys credited to the account:

[Provided that—

- (a) If a solicitor or other agent (not being a body corporate or partnership) opens an account under paragraph (e) of subclause (1) of regulation 11 of these regulations, he shall on the making of a first deposit, and whenever thereafter he is required to do so by the Postmaster-General, supply a specimen of his signature, and that of any other person required by law or by any properly executed instrument to join in an application for the withdrawal of any money deposited in the account, in the manner from time to time determined by the Postmaster-General:
- (b) If an agent (being a body corporate) opens an account under the said paragraph (e), it shall, on the making of a first deposit and whenever thereafter it is required to do so by the Postmaster-General, supply a specimen signature of the director or officer authorised to operate the account in its name, and that of any other person required by law or by any properly executed instrument to join in an application for the withdrawal of any money deposited in the account, in the manner from time to time determined by the Postmaster-General:

(c) If an agent (being a partnership) opens an account under the said paragraph (e), it shall, on the making of a first deposit and whenever thereafter it is required to do so by the Postmaster-General, supply a specimen signature of the partner or partners authorised to operate the account in its name, and that of any other person required by law or by any properly executed instrument to join in an application for the withdrawal of any money deposited in the account, in the manner from time to time determined by the Postmaster-General.】

(2) On the making of a first deposit the depositor shall, unless some other form of declaration is required by these regulations, furnish if so required a declaration in the form numbered 1 in the Schedule hereto with such modifications (if any) as the case may require.

In subclause (1) the proviso was added by regulation 3 (3) of S.R. 1970/110.

19. (1) In the case of a first deposit made on behalf and in the name of any person other than the person actually making the deposit, the last-named person shall furnish the particulars prescribed in regulation 18 hereof (including a specimen signature if obtainable) both in respect of himself and of the depositor, and any declaration required shall be in the form numbered 2 in the Schedule hereto.

(2) If the depositor is an infant under 7 years of age the person making the deposit shall also specify his relationship (if any) to the infant and the date on which the infant will attain the age of 7 years, and upon attaining the age of 7 years and thereafter when required the infant shall furnish a specimen of his signature.

20. On the making of a first deposit in a trust account in the name of 1 or more persons as trustee or trustees for another person whose name is also entered in the title of the account, any declaration required shall be in the form numbered 3 in the Schedule hereto, and if the other person is an infant under the age of 7 years the provisions of subclause (2) of regulation 19 hereof shall apply.

21. (1) On the making of a first deposit in an account in the name of an institution, whether incorporated or not, or in the name of a trustee or trustees of such institution, the person actually making the deposit shall, if so required, furnish a declaration in the form numbered 4 in the Schedule hereto.

(2) Before such first deposit is made there shall be forwarded to the Postmaster-General a printed or typewritten copy of the rules of the institution verified by the certificate of a responsible officer thereof or by statutory declaration, or in such manner as the Postmaster-General may in his discretion require.

(3) A copy of any alteration made from time to time in the rules of the institution shall forthwith be forwarded to the Postmaster-General and be verified as aforesaid.

(4) If by reason of any alteration in the rules of an institution the Postmaster-General considers that the institution has become one the nature of the activities of which makes it undesirable that it should enjoy

the benefit of being a depositor in the Post Office Savings Bank, he may, by notice to the institution or to the secretary or other officer thereof, require the account to be closed, and no deposit shall be received or interest shall be credited to the account after the giving of such notice.

22. (1) Every depositor shall enter the amount of each deposit made by him on the deposit slip supplied for the purpose by the Postmaster-General; he must also sign his name on the said deposit slip and state thereon the address to which he desires that such acknowledgment as is hereinafter referred to may be transmitted. Under no circumstances may a depositor enter any sum or make any entry whatever in the numbered book issued to him.

(2) When a first deposit is made, a numbered book (in these regulations referred to as the "depositor's book") shall be handed to the depositor.

[(3) Notwithstanding the provisions of subclause (2) of this regulation, where an account is opened by a solicitor or other agent under paragraph (e) of subclause (1) of regulation 11 of these regulations, a numbered book in such form as the Postmaster-General specifies from time to time shall be issued for the use of the solicitor or other agent operating the account. All the provisions of these regulations relating to depositors' books, so far as they are applicable and with the necessary modifications, shall apply to any book issued to a solicitor or agent under this subclause.]

Subclause (3) was added by regulation 3 (4) of S.R. 1970/110.

[23. (1) Every deposit entry in a depositor's book shall be initialled by the officer receiving the deposit and shall be stamped with an official date stamp.

(2) Every such entry, so initialled and stamped, shall, unless and until the contrary is proved, be conclusive evidence of the making of the deposit to which it relates and of the amount thereof.

(3) It shall not be necessary to give any further acknowledgment of any deposit, and it shall be the duty of the depositor before leaving the counter after each transaction to examine the entry made in his book to satisfy himself it is correct. If in any such case he fails to do so, the onus of proving the amount of the deposit in question shall be upon him.

(4) As provided by [[the Post Office Act 1959]], no such entry in a depositor's book shall entitle the depositor to withdraw the amount of any cheque, bill of exchange, or other document that has not been collected.]

This regulation was substituted for the original regulation 23 by regulation 4 of S.R. 1949/92.

In subclause (4) the Post Office Act 1959, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed Post and Telegraph Act 1928.

24. If a cheque or other negotiable instrument is dishonoured, the amount thereof shall forthwith be debited to the savings bank account to which the amount was previously credited, and the Postmaster-General may forthwith or at any time thereafter cause to be debited in the depositor's book the amount of the dishonoured cheque or other negotiable instrument, and such entry, whenever made, shall be as effective as if made at the time when the instrument was dishonoured.

25. (1) No charge shall be made for a depositor's book except where expressly provided by these regulations.

(2) Every depositor's book shall be deemed to be and remain the property of the Postmaster-General, and shall be delivered up as and when required by the Postmaster-General.

WITHDRAWALS

26. Subject to the provisions of these regulations, any depositor wishing to withdraw the whole or part of the sum deposited by him may be required to give at least 7 days' previous notice, in a form approved by the Postmaster-General, to the chief postmaster or the postmaster in charge of the office in which the account is kept.

27. (1) Every depositor upon making a withdrawal of money deposited shall, unless excused on special grounds, produce his depositor's book and shall sign a receipt in the form approved by the Postmaster-General.

(2) The paying officer shall, unless production of the depositor's book is specially excused, enter the amount of the withdrawal therein, and attest the entry with his initials and the dated stamp of his office.

[27A. Post Office employees, etc., may make withdrawals by cheque in certain cases—(1) The Postmaster-General may from time to time authorise any depositor who is employed in the Post Office or who has retired from employment in the Post Office to make payments or withdraw money by way of cheque from any money deposited by him in an account opened under these regulations in his name.

(2) Notwithstanding anything to the contrary in regulation 27 of these regulations, while an authorisation given in terms of subclause (1) of this regulation remains in force, the depositor to whom the authorisation relates, or any other person authorised by these regulations to act on his behalf or in his place to make withdrawals from the depositor's account without making further application, may make payments or withdraw money from the depositor's account by means of cheques signed by the depositor or authorised person, as the case may be.]

This regulation was inserted by regulation 2 (3) of S.R. 1970/110.

28. (1) An application for the withdrawal of money deposited by or in the name of an infant may be made by such infant if of the age of 7 years or upwards.

(2) Where it is proved to the satisfaction of the Postmaster-General that any sums in the name of an infant under the age of 7 years are urgently needed for the maintenance, education, or benefit of such infant, or that from any other circumstances it is expedient to pay such sums or any part thereof, the Postmaster-General may pay such deposit or any part thereof to any person who may satisfy the Postmaster-General that he will apply such money for the benefit of such infant:

[Provided that where a deposit has been made by way of grant from the Post Office Account, the amount of that deposit may not be withdrawn until the infant reaches 7 years of age.]

In subclause (2) the proviso was added by regulation 5 of S.R. 1957/144.

29. (1) An application for the withdrawal of money deposited in the name of a person of unsound mind shall be made either by the Public Trustee or by the committee of the estate of such person.

(2) Where a depositor is of unsound mind and no committee of his estate has been appointed or claim made by the Public Trustee, the Postmaster-General may, when it is proved to his satisfaction that it is just and expedient so to do, pay the deposits standing in the name of the depositor, or any part thereof, to any person whom he shall judge proper to receive the same.

As to a person of unsound mind, see ss. 2 and 129 (4) of the *Mental Health Act 1969*.

30. (1) An application to withdraw money deposited in the joint names of 2 or more persons shall be made by all such persons, or by the survivors or survivor amongst such persons.

(2) The Postmaster-General may require proof of survivorship to his satisfaction.

(3) Where one of the depositors in a joint account has become of unsound mind, the Postmaster-General may, in his discretion, pay the deposits to the other person or persons named in such account.

As to a person of unsound mind, see ss. 2 and 129 (4) of the *Mental Health Act 1969*.

[30A. Notwithstanding the provisions of regulation 30 of these regulations, where any account is opened in the joint names of 2 or more persons after the 1st day of July 1957, an application to withdraw money in the account may be made by either of the joint depositors if there are 2 and by a majority of the joint depositors if there are more than 2.]

This regulation was inserted by regulation 6 of S.R. 1957/144.

31. (1) An application to withdraw money deposited in the name or names of 1 or more persons as trustee or trustees for another person, pursuant to regulation 10 hereof, shall be made jointly by all the persons named in the title of the account, or by the survivors or survivor among such persons.

(2) The Postmaster-General may require proof of survivorship to his satisfaction.

[32. Withdrawal of money from account by executor, administrator, or trustee—(1) Where money has been deposited in an account under paragraph (a) or paragraph (b) or paragraph (c) or paragraph (d) of subclause (1) of regulation 11 of these regulations, and probate, letters of administration, or the instrument creating the trust, as the case may be, has been produced, the money may, except as provided in subclause (2) of this regulation, be withdrawn—

(a) In the case of a sole executor, administrator, or trustee, on his application; or

(b) Where there is more than one executor, administrator, or trustee, on the application of all of the executors, administrators, or trustees.

(2) Notwithstanding the provisions of subclause (1) of this regulation, where 2 or more executors, administrators, or trustees are authorised to operate an account under these regulations, any 1 or more of them may operate the account, either generally or in respect of any particular transaction, if the remainder of them, by notice in writing given to the chief postmaster or postmaster at the office at which the account is kept, have given their authority or approval in that behalf:

Provided that the giving of authority or approval by an executor, administrator, or trustee as aforesaid shall not absolve him from any liability which he might, apart from this regulation, incur in respect of any breach of trust committed by the executor, administrator, or trustee to whom the authority or approval was given.

(3) Every notice given under subclause (2) of this regulation shall continue in force until notice of its revocation has been received by the chief postmaster or postmaster of the office at which the account is kept.

(4) Where money has been deposited in an account opened under paragraph (e) of subclause (1) of regulation 11 of these regulations, the money may be withdrawn from the account on application—

- (a) By the solicitor or other agent who opened the account; or
- (b) If the account was opened by or in the name of a partnership of solicitors or other agents, by any member of the partnership; or
- (c) If the account was opened by a body corporate, by its officer or servant authorised by instrument under its common seal.

(5) The Postmaster-General may authorise the withdrawal of money under subclauses (1) and (2) of this regulation to be made by cheque; and where a withdrawal is made by cheque the provisions of regulation 27 of these regulations shall not apply.]

This regulation was substituted for the original regulation 32 (as amended by regulation 3 of S.R. 1959/118) by regulation 3 (5) of S.R. 1970/110.

[33. Surviving executors, administrators, and trustees, etc.—(1) On—

- (a) The death of any depositor; or
- (b) The death or discharge from his duties of any executor, administrator, or trustee of any depositor or of any executor, administrator, or trustee who has opened an account under regulation 11 of these regulations; or
- (c) The dissolution or discharge from its duties of any trust corporation acting as executor, administrator, or trustee of any depositor or of any trust corporation which has opened an account under regulation 11 of these regulations; or
- (d) The appointment of any executor, administrator, or trustee in respect of the estate of a depositor; or
- (e) The appointment of any additional or substitute executor, administrator, or trustee in respect of any such estate; or
- (f) The appointment of any solicitor or other agent to act on behalf of any depositor or on behalf of any executor, administrator, or trustee referred to in paragraph (d) or paragraph (e) of this subclause or who has opened an account under regulation 11 of these regulations; or

- (g) The appointment of any additional or substitute solicitor or other agent to act on behalf of any depositor or on behalf of any executor, administrator, or trustee referred to in paragraph (f) of this subclause; or
- (h) The death or discharge from his duties of any solicitor or other agent referred to in paragraph (f) or paragraph (g) of this subclause—

and on production of evidence of the death, discharge, dissolution, or appointment, as the case may be, or on the production of evidence of the probate, letters of administration, vesting order or declaration, trust instrument, deed of appointment, or other instrument affecting the right of any person to withdraw money deposited in an account, the chief postmaster or postmaster of the office where the account is kept shall enter particulars of the death, discharge, dissolution, or appointment in the title of the account concerned; and every such entry shall have effect according to its tenor so that the newly appointed, additional, substitute, surviving, or remaining executor, administrator, trustee, solicitor, or agent shall be entitled to operate the account in the same manner and to the same extent as the original depositor.

(2) Where any instrument is produced to any chief postmaster or postmaster under subclause (1) of this regulation, he may require its authenticity to be verified by such means as he may determine; and may require the production of evidence of the identity of any person producing or named in any such instrument.

(3) Every newly appointed, additional, or substitute executor, administrator, and trustee, and every newly appointed, additional, or substitute solicitor or other agent, to whom subclause (1) of this regulation relates shall, before particulars of his appointment are entered in accordance with that subclause, supply to the chief postmaster or postmaster of the office at which the account is kept—

- (a) His full name, his occupation, and his address (not being a post office box number); and
- (b) A specimen of his signature.

(4) After an entry has been made in respect of an account as aforesaid, the person or persons named in the title of the account as amended under this regulation may withdraw money from and operate the account in the same manner and to the same extent as the one who originally opened it; and the receipt of that person or those persons shall be a good discharge for any sums paid out from the account.]

This regulation was substituted for the original regulation 33 by regulation 3 (6) of S.R. 1970/110.

34. Where a depositor named in a trust account has become of unsound mind or bankrupt, the Postmaster-General may, in his discretion, pay the deposits to the other person or persons named in such account with or without the concurrence of the Public Trustee or of the committee of the estate or Official Assignee in Bankruptcy (if any) of the depositor who has become of unsound mind or bankrupt.

As to a person of unsound mind, see ss. 2 and 129 (4) of the Mental Health Act 1969.

35. (1) An application to withdraw money deposited in any account opened under the provisions of regulation 13 hereof shall be made jointly by the controlling officer for the time being and by either the inmate personally or by at least 1 other person nominated in writing generally or otherwise by the inmate for that purpose.

(2) The Postmaster-General may, in his discretion, require proof to his satisfaction that any person is the controlling officer for the time being of such society, and of the identity of any person making or joining in such application or making any such nomination as aforesaid.

WITHDRAWALS BY INSTITUTIONS

36. (1) An application for the withdrawal of money deposited pursuant to regulation 14 or regulation 15 hereof in the name of an institution (whether a body corporate or not) shall be made as provided in this regulation.

(2) If the rules of the institution make provision to the effect that money in a bank account belonging to the institution may be withdrawn by persons (being not less than 2 in number) holding specified offices in the institution, then such application may be made by the persons for the time being holding such offices.

(3) If the rules of the institution make provision to the effect that money in a bank account belonging to the institution may be withdrawn by persons appointed for that purpose in manner appointed by the rules, then such application may be made by the persons (not being less than 2 in number) so appointed.

(4) In the absence of any such rules as aforesaid, such application may be made by any persons (not being less than 2 in number) appointed from time to time for that purpose by a resolution of the institution or of the managing body thereof or (if the institution be a corporate body) by an instrument under the common seal.

(5) In the absence of any such rules or resolution as aforesaid, an application to withdraw money deposited in the name of the institution shall be signed by the trustee or trustees (if there are not more than 2 trustees) of the institution for the time being, and if there are more than 2 trustees, then by a majority of the trustees for the time being, and the persons so signing shall be deemed to be entitled to withdraw money so deposited.

(6) The Postmaster-General may from time to time in his discretion require proof to his satisfaction by way of certificate from the chairman of a meeting, statutory declaration, and otherwise of the regularity of any election to office or of an appointment of any person or of any instrument of appointment or other matter.

(7) Every election and appointment of an officer or trustee of the institution appointed to withdraw moneys shall, for the purpose of this regulation, be deemed to continue in force until notice to the contrary is received by the postmaster at the chief post office or ledger office where the account is kept.

(8) The Postmaster-General may from time to time in his discretion require proof to his satisfaction of the identity of any person claiming to be entitled to withdraw money under this regulation, including verified specimens of the signature of such person.

(9) The provisions of regulation 39 hereof shall have no application to an account to which this regulation applies.

37. (1) An application to withdraw moneys deposited for the credit of the trustees of an institution (whether a body corporate or not) may be signed by the trustee or trustees (if there are not more than 2 trustees) of the institution for the time being, and if there are more than 2 trustees, then by a majority of the trustees for the time being, and the persons so signing shall be deemed to be entitled to withdraw money so deposited.

(2) The subclauses numbered respectively (6) to (9) of the last preceding regulation shall apply, *mutatis mutandis*, to the withdrawal of moneys under this regulation.

[(3) The Postmaster-General may authorise the withdrawal of money under this regulation to be made by an order in a form approved by him for the purpose, and where a withdrawal is made pursuant to any such order, the requirements of regulation 27 hereof shall have no application.

(4) Any authority under subclause (3) hereof shall apply only to institutions or classes of institutions from time to time approved by the Postmaster-General in that behalf.]

Subclauses (3) and (4) were added by regulation 2 of S.R. 1958/104.

38. Any authorisation, nomination, or appointment heretofore given under any regulation hereby revoked, by an institution or by the trustees or officers of such institution, relating to the withdrawal of moneys from an account in the Post Office Savings Bank, or relating to the persons authorised to effect such withdrawal, may be accepted as if it had been given pursuant to regulation 36 or regulation 37 hereof, as the case may require, notwithstanding that it may not in all respects comply with the requirements of such last-mentioned regulation.

WITHDRAWALS BY AGENTS

39. (1) A depositor may appoint an agent either to receive a particular repayment of moneys lodged to his account or to operate upon his account generally.

(2) Such appointment shall be made either by power of attorney duly executed as a deed or by an order in the respective form approved by the Postmaster-General and attested as hereinafter provided:

[Provided that, notwithstanding the provisions of subclause (3) of this regulation, the Postmaster-General may if he thinks fit accept an order which is not attested or is not attested in accordance with that subclause.]

(3) An appointment made otherwise than by power of attorney shall be signed in the presence of 1 or other of the following persons, that is to say,—

- (a) Any responsible officer of the Postmaster-General, other than the paying officer:
- (b) A minister of any religious denomination:
- (c) A Judge of the Supreme Court, Stipendiary Magistrate, Mayor, or Justice of the Peace:

- (d) A notary public or solicitor of the Supreme Court:
- (e) The medical attendant of the person named in the warrant:
- (f) Any person or class of persons for the time being approved by the Postmaster-General in that behalf.

(4) A particular order may be accepted signed by a minor of the age of 7 years or upwards, and a general order so signed may be accepted if in particular circumstances the Postmaster-General thinks fit so to direct.

(5) Any document signed by a minor in accordance with this regulation shall be valid and binding upon him as if being of full age he had signed such document.

[(6) An appointment under this regulation may be made by any depositor who has opened an account under regulation 10 or regulation 11 of these regulations, and by any person appointed in addition to or in substitution for any such depositor, and by any executor, administrator, or trustee, or any solicitor or other agent of any such depositor or person.]

(7) Upon an appointment in favour of persons trading under any style or firm or in favour of a corporate body, payment may be made to any principal of such firm or to any officer or servant of the corporate body authorised by the corporate body in that behalf in like manner as a corporate body may under these regulations authorise persons to withdraw moneys deposited in the name of the corporate body.

(8) An appointment may at any time be revoked by the depositor by notice in writing under his hand, but such revocation shall not be effective until it is received by the postmaster at the chief post office or ledger office where the depositor's account is kept.

(9) In the absence of effective written notice of revocation, the presentation of the depositor's book by the authorised agent may be accepted by the Postmaster-General as sufficient evidence of non-revocation of the appointment.

(10) This regulation shall not apply to accounts opened under regulations 14, 15, and 16 hereof.

In subclause (2) the proviso was added by regulation 7 of S.R. 1957/144.
Subclause (6) was substituted for the original subclause (6) by regulation 3 (7) of S.R. 1970/110.

RECEIPT TO BE GOOD DISCHARGE

40. The receipt of any person or persons to whom it is by these regulations provided that any moneys deposited in an account in the savings bank may be paid or by whom it is so provided that an application to withdraw moneys may be made shall be a good discharge to the Postmaster-General for any sum so paid to such person or persons under the authority of these regulations and specified in the receipt.

PAYMENT BY TELEGRAPH OR RADIOTELEGRAPH

[41. (1) A depositor wishing to obtain payment of any sum on the day on which he gives notice of withdrawal may make application in that behalf in a form approved from time to time by the Postmaster-General at any savings bank office to have his application submitted by telegraph to the chief postmaster or postmaster at the office at which the account is kept:

Provided that a payment exceeding [[\$40]] or payments exceeding in the aggregate [[\$40]] in any week commencing on a Sunday will not be made under this subclause upon an application or applications made at a savings bank office or offices outside the district in which the account is kept.

(2) The depositor must establish proof of his identity to the chief postmaster or postmaster at the office where the application is made, and the passbook must be produced at the time of the application.

(3) The depositor shall pay to the chief postmaster or postmaster the cost of the telegram to and the reply from the chief postmaster or postmaster at the office where the account is kept:

Provided that the Postmaster-General may waive the charges within certain areas or provide a free service at his discretion.

(4) If the signature of the applicant appears to be in agreement with a specimen of the signature of the depositor that may be on file at the office of application, or if in any other case the depositor has fully established his identity and there appears from the passbook to be sufficient money at credit of the savings bank account of the depositor to allow payment of the required amount, then the chief postmaster or postmaster shall forward to the chief postmaster or postmaster at the office where the account is kept a telegram stating the name of the depositor, the number of his book, and the amount required.

(5) Upon receipt from the chief postmaster or postmaster at the office where the account is kept of a telegram authorising payment of the amount applied for, or any smaller sum, the chief postmaster or postmaster at the office of application shall pay to the depositor, or an agent duly appointed by him, the amount authorised, taking his receipt therefor, and shall enter the amount in the passbook and attest the entry in the manner prescribed by these regulations.]

This regulation was substituted for the original regulation 41 by regulation 6 of S.R. 1948/91.

In subclause (1), in the proviso, the sum of \$40, in both places where it appears, was substituted for £20 by s. 7 of the Decimal Currency Act 1964.

42. At offices where telegraph and telephone facilities are not available and the ordinary means of communication is by radio, application for a withdrawal may be made by radio under the conditions set out in the preceding regulation.

43. Should the funds at the disposal of a postmaster be insufficient to meet a withdrawal by telegraph or radiotelegraph at a place where there is no agency of the bank at which the Government account is kept, the Postmaster-General may direct that payment be made by cheque, and shall not be liable for or entertain any claim for exchange charge on such cheque if negotiated at any place or at any bank other than that upon which it is drawn.

ALTERATION IN TITLE OF TRUST ACCOUNT

44. *Revoked by regulation 3 (8) of S.R. 1970/110.*

NOMINATIONS

45. (1) *Revoked by regulation 2 of S.R. 1970/164.*

(2) Every nomination shall be made in writing in the form approved by the Postmaster-General for the purpose, and shall be signed by the nominator in the presence of a witness, and the signature of the nominator shall be attested by the witness.

(3) A nomination shall be of no effect unless it is dispatched to the Postmaster-General during the lifetime of the nominator.

(4) Every nomination shall be registered by the Postmaster-General and returned to the nominator.

(5) A nomination may be in favour of 1 person or of several persons (who shall be clearly designated in the nomination), and where there is more than 1 nominee may direct that specific sums shall be paid to 1 or more of the nominees or that the nominees shall take the money nominated in specified shares, or may give directions to both effects.

(6) No person who attests the signature of a nominator to a nomination shall take any benefit thereunder.

46. (1) A nomination shall be revoked—

(a) By the death of the nominee, or, where there is more than 1 nominee, by the death of all the nominees, in the lifetime of the nominator:

(b) So far as it relates to the interest thereunder of any nominee (being 1 of 2 or more nominees), by the death of that nominee in the lifetime of the nominator unless the interest of the nominee is disposed of by the nomination:

(c) By the marriage of the nominator:

(d) By written notice of revocation given in accordance with these regulations:

(e) By a subsequent nomination duly made in accordance with these regulations by the same nominator disposing of either the whole or any part of the moneys disposed of by the earlier nomination, but so far only as respects those moneys or that part of those moneys, as the case may be:

but a nomination shall not be revoked by any will or by any other act, event, or means whatsoever.

(2) A notice of revocation for the purpose of these regulations shall be signed by the nominator in the presence of a witness, who shall attest the signature of the nominator, and the notice shall be of no effect unless it is dispatched to the Postmaster-General during the lifetime of the nominator.

(3) Notwithstanding that a nomination has been revoked by the marriage of the nominator, any payment which, before the marriage comes to the knowledge of the Postmaster-General, is made by him, being a payment which would have been a lawful payment if the nomination had not been so revoked, shall be as valid as if the nomination had not been so revoked.

47. (1) Every nominator shall, on making the nomination, furnish to the Postmaster-General full particulars of the account to which the nomination applies.

(2) Every nominator shall, if and whenever the savings bank account to which the nomination applies is transferred from one chief post office or ledger office to another chief post office or ledger office, or when there is a change in the number of the account, make such corrections in and additions to the particulars furnished on making the nomination as may be necessary, and shall forthwith forward to the Postmaster-General the amended particulars.

(3) Where, by reason of the failure of a nominator to comply with this regulation, any money payable in respect of the deposits of the nominator at the date of his death is paid to a person other than the nominee or a person claiming through him, that payment shall be as valid as if the nomination had not been made.

48. (1) On the death of any nominator the Postmaster-General shall, subject to paragraphs (a), (b), and (c) of this subclause, pay the nominee according to the directions of the nomination:

Provided that—

- (a) If, on the death of a nominator, any nominee is under the age of [20 years], the Postmaster-General shall not make any payment to that nominee until he attains that age, but may, if it is shown to the satisfaction of the Postmaster-General that it is expedient that the sum nominated or any part thereof should be paid and applied for the maintenance or otherwise for the benefit of that nominee, pay the said sum or that part to any person who satisfies the Postmaster-General that he will apply it for such purposes as aforesaid:
- (b) If the nominee is of unsound mind and no committee of his estate has been appointed, the Postmaster-General may pay the sum nominated or any part thereof to any person undertaking to maintain such nominee:
- (c) Where it appears to the Postmaster-General that the estate of the nominator, apart from the sum nominated, is insufficient to satisfy any claims of creditors of which the Postmaster-General has notice, he may, if he thinks fit, apply the amount nominated or any part thereof in or towards satisfaction of the claims.

(2) Where a nominee dies after the death of the nominator but before any sum has been paid to him as nominee, the provisions of these regulations shall apply to the nominee and the sum payable to him as if at the date of his death the deceased nominee were a depositor in the savings bank and the said sum deposited in his name in a savings bank account.

In subclause (1) (a) "20 years" was substituted for "21 years" by s. 7 (1) of the Age of Majority Act 1970.

In subclause (1) (b) as to a person of unsound mind, see ss. 2 and 129 (4) of the Mental Health Act 1969.

DEPOSITORS' BOOKS

49. Every depositor shall once in each year, and whenever so required by the Postmaster-General, forward his book to the chief postmaster of the district in which his account is kept or to the postmaster in charge of a ledger office, as the case may require, in a cover to be obtained at

any savings bank office, in order that the entries in the said book may be compared with the entries in the records of the Postmaster-General and that the interest due to the depositor may be inserted in his book.

50. (1) A depositor whose book is lost or destroyed shall make written application to the postmaster at the chief post office or the ledger office where the account is kept for the issue of a new book and shall furnish such statement or other evidence as may be required to satisfy the postmaster of the loss or destruction of the book and to establish his identity as the depositor.

(2) Upon receiving such application the chief postmaster or the postmaster at the ledger office may, if he thinks fit, issue a new depositor's book to the applicant. . . .

(3) The Postmaster-General may pay any sum in respect of any amount in the Post Office Savings Bank without the production of the depositor's book where he is satisfied that the depositor or other claimant is entitled to receive such sum.

In subclause (2) the words "and may charge such sum, not exceeding 2s. 6d. as the Postmaster-General from time to time determines" (as amended by regulation 8 of S.R. 1957/144) were omitted by regulation 3 (1) of S.R. 1962/175.

51. If a depositor's book becomes dilapidated through ill-usage, the depositor may be required to make application for a new one. . . .

The words "and pay such fee, not exceeding 2s. 6d. as the Postmaster-General from time to time determines" (as amended by regulation 9 of S.R. 1957/144) were omitted by regulation 4 (1) of S.R. 1962/175.

[52. If any person who is or has been a depositor, or any person acting on his behalf, applies for a copy of the whole or any portion of the entries in his account, the copy shall be supplied to the applicant. . . .]

This regulation was substituted for the original regulation 52 by regulation 10 of S.R. 1957/144, and words were omitted by regulation 5 of S.R. 1962/175.

TRANSFERS BETWEEN DISTRICTS AND ADMINISTRATIONS

53. A depositor whose account in the savings bank has been open for 3 months may have it transferred from the chief post office or ledger office where it is open to any other chief office or ledger office. . . .

Words were omitted by regulation 5 of S.R. 1949/92, and regulation 6 of S.R. 1962/175.

54. The Postmaster-General may, if he sees fit, transfer the account of a depositor, although it may not have been open 3 months, where he is satisfied that there are special circumstances which warrant his doing so.

55. The Postmaster-General may authorise the acceptance of deposits for credit of savings bank accounts open in postal districts other than that in which the deposits are tendered. . . .

Words were omitted by regulation 7 of S.R. 1948/91.

56. The Postmaster-General may authorise a withdrawal . . . to be made from a savings bank account open in a district other than that in which application is made for repayment. . . .

The words "by transfer" were omitted as indicated by the first set of points of omission, and other words were omitted as indicated by the second set of points of omission, by regulation 8 of S.R. 1948/91.

57. Upon written application by a depositor and upon payment by him of such fee as may from time to time be determined by the Postmaster-General, in addition to the ruling rate of exchange, the whole or any portion of the amount standing to the credit of an account may be transferred from the Post Office Savings Bank of New Zealand to the Post Office Savings Bank of the United Kingdom or that of any British or foreign country with which a reciprocal arrangement to that effect has been made.

58. The Postmaster-General may accept as a deposit to the Post Office Savings Bank any amount transferred for that purpose from the Post Office Savings Bank of the United Kingdom or of any British or foreign country with which a reciprocal arrangement to that effect has been made.

LETTERS OF CREDIT

59. *Revoked by regulation 4 of S.R. 1970/110.*

MISCELLANEOUS

60. Where a first or other deposit is made in error, the Postmaster-General may return the same and cancel all proceedings taken in respect thereof, or may take such other steps as may be necessary to give effect to the intention of the parties.

61. Declarations, depositors' books, acknowledgments, and all documents and correspondence passing between the Postmaster-General and any depositor or other person in relation to savings bank business shall be transmitted by post free of postage.

62. *Revoked by regulation 9 of S.R. 1948/91.*

63. *Revoked by regulation 10 of S.R. 1948/91.*

64. *Revoked by regulation 7 of S.R. 1962/175.*

65. When a female depositor marries she shall submit evidence of such marriage to the chief postmaster of the district in which her account is open or to the postmaster at the ledger office, as the case may be, and shall furnish a specimen of her signature.

DESTRUCTION OF SAVINGS BANK USED BOOKS AND FORMS

66. [(1) The period of time for which the documents hereinafter described shall be retained in the custody of the Postmaster-General shall be as follows:

	Years
Deposit slips for deposits	6
Withdrawal notices	6
Receipts for withdrawals	6
Letters of credit	6
Filled savings bank journals	7
Statements of deposits and withdrawals	6
Ledgers and ledger cards relating to savings bank accounts which have been closed	15
Ledgers and ledger cards which have been filled	15
Machine accounting proof sheets for postings of deposits and withdrawals	6
Machine accounting proof sheets for annual balance of savings bank accounts	4]

(2) After the expiration of the period named in each case the respective documents shall be burnt in the presence of 2 officers to be deputed by the Director-General of [the Post Office] to supervise their destruction.

Subclause (1) was substituted for the original subclause (1) (as amended by regulation 2 of S.R. 1952/138) by regulation 11 (1) of S.R. 1957/144.

In subclause (2) the reference to the Post Office was substituted for a reference to the Post and Telegraph Department by s. 250 (4) of the Post Office Act 1959.

[PART II—THRIFT CLUB ACCOUNTS

[67. In this part of these regulations, if not inconsistent with the context,—

“Club agent” means the person for the time being appointed by the members of a thrift club for the purpose of receiving on their behalf amounts to be deposited to their thrift club accounts and as their agent depositing the same in a savings bank office:

“Thrift club” means any association of persons for the time being formed, with or without formal rules or articles, for the purpose of encouraging thrift amongst its members by means of regular deposits in thrift club accounts in the savings bank:

“Thrift club account” means an account in the savings bank opened pursuant to this Part of these regulations by an individual member of a thrift club in his own name and on his own behalf:

“Thrift club passbook” means a depositor’s book used solely for the purpose of a thrift club account.

[68. (1) Any thrift club may be accepted by the Postmaster-General for the purpose of these regulations under such name as he shall approve.

(2) There shall be assigned to every thrift club an official number for the purpose of identifying the thrift club and accounts of members thereof.

[69. (1) For every thrift club there shall from time to time be a club agent appointed by the members for the purpose of collecting and effecting deposits under this Part of these regulations on behalf of members.

(2) The Postmaster-General may in his discretion decline to recognise any person as a club agent and require that some other person be appointed in his stead.

(3) The decision of the Postmaster-General as to whether any person has been duly appointed as a club agent or has ceased to be a club agent shall be final for the purpose of these regulations.

[70. Notwithstanding the provisions of regulation 8 hereof, a thrift club account may be opened in the name of any individual with moneys which are the absolute property of that individual if he is of the age of 7 years and upwards and not subject to any legal disability except that of infancy, and is the member of a thrift club.

[71. On the making of a first deposit to a thrift club account the depositor shall furnish a specimen of his signature in a form approved from time to time by the Postmaster-General, but the declaration required under Part I of these regulations shall not be required.

[72. Notwithstanding the provisions of regulation 22 hereof no deposit slip shall be required from a thrift club depositor making a deposit through a club agent, but the club agent making any deposit to a thrift club account or to a number of thrift club accounts shall enter the amount of each individual deposit on a special deposit schedule supplied for the purpose by the Postmaster-General, and shall sign his name on the said special deposit schedule.

[73. The depositor's book prescribed by regulation 22 shall in the case of a thrift club account be in such special form as the Postmaster-General may from time to time direct.

[74. (1) If any depositor in a thrift club account ceases to be a member of that thrift club and becomes a member of another thrift club the account shall be transferred to the second thrift club.

(2) If a depositor in a thrift club account ceases to be a member of that thrift club, then, unless and until he becomes a member of another thrift club, no further deposits shall be received for the credit of his thrift club account, but the amount at credit of that account may be transferred to his ordinary savings bank account if he has one, or to a new savings bank account to be opened by him.

[75. The decision of the Postmaster-General as to whether any person has become or is for the time being a member of any thrift club shall be final for the purposes of these regulations.

[76. Except as provided in this Part of these regulations the provisions of Part I of these regulations relating to withdrawal and all other matters shall apply to thrift club accounts and to depositors in thrift club accounts.]

Part II (comprising regulations 67-76) was added by regulation 12 of S.R. 1948/91.

[PART III—SCHOOL SAVINGS ACCOUNTS

[77. In this Part of these regulations, unless the context otherwise requires,—

“Pupil” means a minor attending a primary, intermediate or secondary school:

“School savings account” means an account in the savings bank opened pursuant to this Part of these regulations by an individual pupil in his own name and on his own behalf:

“School savings passbook” means a depositor’s book used solely for the purpose of a school savings account.

[78. A school savings account may be opened in the name of any individual pupil with money which is the absolute property of that pupil in accordance with the following provisions:

(a) If the pupil is of the age of 7 years and upwards and not subject to any legal disability except that of infancy, by the depositor in person:

(b) If the pupil is under 7 years of age, by any person on his behalf.

[79. No pupil shall have more than 1 school savings account in the Post Office Savings Bank.

[80. On the making of a first deposit in a school savings account the pupil shall furnish a specimen of his signature in a form approved from time to time by the Postmaster-General.

[81. The Postmaster-General may enter into arrangements with the Head Teacher or Principal of any school whereby the Head Teacher or Principal or any person whom he appoints as his agent for the purpose may accept deposits under this Part of these regulations on behalf of pupils.

[82. Where a first deposit is made under this Part of these regulations, a school savings passbook, in such form as the Postmaster-General from time to time approves, shall be handed to the depositor.

[83. Where a depositor ceases to be a pupil, the amount at credit in his school savings account may be transferred to an ordinary savings bank account or a thrift club account or a home lay-by account in the name of the depositor.

[84. Except as provided in this Part of these regulations, the provisions of Part I of these regulations shall, as far as they are applicable and with the necessary modifications, apply to school savings accounts and to depositors in school savings accounts.

[PART IV—INVESTMENT ACCOUNTS

[85. Interpretation—In this Part of these regulations, unless the context otherwise requires,—

“Investment account” means either a 1-year investment account or a 2-year investment account:

“One-year investment account” means an account in the savings bank opened as a 1-year investment account pursuant to this Part of these regulations:

“One-year investment account passbook” means a depositor’s book used solely for the purpose of a 1-year investment account:

“Two-year investment account” means an account in the savings bank opened as a 2-year investment account pursuant to this Part of these regulations:

“Two-year investment account passbook” means a depositor’s book used solely for the purpose of a 2-year investment account.

[[86. Persons entitled to open investment accounts—A 1-year investment account or a 2-year investment account may be opened by any person or institution entitled to open an account under regulations 8 to 15 of these regulations or by any company, firm, organisation, or body, whether incorporated or not, and whether carried on for the purpose of trade or profit or not.

[[87. Restrictions on persons having more than 1 investment account—No person shall have more than one 1-year investment account and one 2-year investment account.

[[88. Specimen signature to be provided—On the making of a first deposit to a 1-year investment account or a 2-year investment account, as the case may be, the depositor shall provide the person receiving the deposit with a specimen of his signature in a form approved from time to time by the Postmaster-General:

Provided that, where the depositor is under 7 years of age, the person making the first deposit on his behalf shall furnish a specimen of that person’s signature in a form approved as aforesaid, and, when the depositor attains 7 years of age, he shall furnish a specimen of his signature in a form approved as aforesaid.

[[89. Passbooks—Where a first deposit is made under this Part of these regulations, a passbook, in such form as the Postmaster-General from time to time approves, shall be handed to the depositor.

[[90. Deposit to be not less than \$200—(1) No deposit under this Part of these regulations shall be less than \$200.

(2) Without limiting the provisions of subclause (1) of this regulation every deposit under this Part shall be made in multiples of \$20, and each such deposit shall be treated as a separate investment.

[[91. Term of investment in 1-year investment account—Where a deposit is made in a 1-year investment account, the term of the investment shall be 1 year from and including the date of deposit; and, if the investment is not withdrawn after the completion of that term, it shall be treated as reinvested for a further term of 1 year.

[[92. Term of investment in 2-year investment account—Where a deposit is made in a 2-year investment account the term of the invest-

ment shall be 2 years from and including the date of deposit; and, if the investment is not withdrawn after the completion of that term, it shall be treated as reinvested for a further term of 2 years.

[[93. Notice to be given before withdrawal—At least 1 week's notice of intention to withdraw any amount from an investment account shall be given by the depositor:

Provided that, in such circumstances and in respect of such depositors or classes of depositors as the Postmaster-General may approve in that behalf, the Postmaster-General may authorise withdrawals without notice or at notice of less than 1 week.

[[94. Election where depositor has more than 1 investment—Where a depositor wishes to make a withdrawal before the completion of the term of his investment and he has 2 or more investments in his investment account, he may elect from which investment or investments he wishes the withdrawal to be made.

[[95. Payment of interest—When interest on an investment is due, it shall, unless withdrawn with the investment, be credited to the ordinary Post Office Savings Bank account (if any) of the depositor; or, if the depositor so desires, that part of the interest which may be deposited under regulation 90 of these regulations—

- (a) May be credited to the 1-year investment account or 2-year investment account, as the case may be, of the depositor and the excess amount may be credited to his ordinary account (if any); or
- (b) May be deposited in any other Post Office Savings Bank account nominated by him:

Provided that the depositor may elect to have the whole or any part of any interest payable in respect of his 1-year investment account or his 2-year investment account, as the case may be, paid to him by cheque or by any other means approved by the Postmaster-General.

[[96. Application of Part I to this Part—Except as provided in this Part of these regulations, the provisions of Part I of these regulations shall, as far as they are applicable and with any necessary modifications, apply to—

- (a) One-year investment accounts and 2-year investment accounts; and
- (b) Depositors holding deposits in any such accounts.]]

Part IV (comprising regulations 85–96) was substituted for the former Part IV (as added by regulation 12 of S.R. 1957/144, and as amended by regulations 4 and 5 of S.R. 1959/118 and regulation 5 of S.R. 1970/110) by regulation 3 of S.R. 1970/164.

[PART V—HOME LAY-BY ACCOUNTS

[[97. In this Part of these regulations, unless the context otherwise requires,—

“Home lay-by account” means an account in the savings bank opened pursuant to this Part of these regulations by an individual in his own name and on his own behalf:

“Home lay-by passbook” means a depositor’s book used solely for the purpose of a home lay-by account.

[98. A home lay-by account may be opened in the name of any individual with money which is the absolute property of that individual as follows:

- (a) If the depositor is of the age of 7 years and upwards and not subject to any legal disability except that of infancy, by the depositor in person:
- (b) If the depositor is under 7 years of age, by any person on his behalf:
- (c) By an attorney or other agent authorised in that behalf.

[99. On the making of a first deposit to a home lay-by account the depositor shall furnish a specimen of his signature in a form approved from time to time by the Postmaster-General:

Provided that, where the depositor is under the age of 7 years, the person making the first deposit on his behalf shall furnish a specimen of his signature in a form so approved and, when the depositor attains the age of 7 years, he shall furnish a specimen of his signature in a form so approved.

[100. Where a first deposit is made in a home lay-by account, a home lay-by passbook, in such form as the Postmaster-General from time to time approves, shall be handed to the depositor.

[101. Except as provided in this Part of these regulations, the provisions of Part I of these regulations shall, as far as they are applicable and with the necessary modifications, apply to home lay-by accounts and to depositors in home lay-by accounts.]

Parts III, IV (a new Part IV having since been substituted by regulation 3 of S.R. 1970/164), and V (comprising regulations 77–101) were added by regulation 12 of S.R. 1957/144.

[PART VI—SPECIAL PURPOSE ACCOUNTS

[102. In this Part of these regulations, unless the context otherwise requires,—

“Special purpose account” means an account in the savings bank opened pursuant to this Part of these regulations by an individual in his own name, and on his own behalf:

“Special purpose passbook” means a depositor’s book used solely for the purpose of a special purpose account.

[103. A special purpose account may be opened by a person or persons entitled to open a savings bank account under regulation 8 of these regulations.

[104. No person shall have more than 5 special purpose accounts in the Post Office Savings Bank.

[105. On the making of a first deposit to a special purpose account the depositor shall furnish a specimen of his signature in a form approved from time to time by the Postmaster-General:

Provided that, where the depositor is under the age of 7 years, the person making the first deposit on his behalf shall furnish a specimen of his signature in a form so approved and, when the depositor attains the age of 7 years, he shall furnish a specimen of his signature in a form so approved.

[106. Where a first deposit is made in a special purpose account, a special purpose passbook, in such form as the Postmaster-General from time to time approves, shall be handed to the depositor.

[107. Interest on special purpose accounts shall be at such rate and on such amounts as may from time to time be fixed by the Minister of Finance in that behalf by notice published in the *Gazette*.

[108. Except as provided in this Part of these regulations, the provisions of Part I of these regulations shall, as far as they are applicable and with the necessary modifications, apply to special purpose accounts and to depositors in special purpose accounts.]

Part VI (comprising regulations 102–108) was added by regulation 8 of S.R. 1962/175.

SCHEDULE

FORM NO. 1

DECLARATION BY DEPOSITOR OPENING A POST OFFICE SAVINGS BANK ACCOUNT ON HIS OWN BEHALF

I, [Name in full, abode, and occupation], do solemnly and sincerely declare as follows:

- (1) I desire to become a depositor on my own behalf in the Post Office Savings Bank.
- (2) I am not directly or indirectly entitled to any benefit from any deposit in the Post Office Savings Bank [except a thrift club account].
- (3) I am aware that, whatever my deposits may amount to, I am not entitled to interest on more than [\$4,000].

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of [the Oaths and Declarations Act 1957].

Declared at, this day of
19....., before me—

A.B., Depositor.

C.D.,

Authorised Post Officer

(or Justice of the Peace, or Solicitor).

NOTE—A person is not deemed to be entitled to any benefit from any deposit—

- (a) Made by him as trustee for any other person; or
- (b) Made by any institution of which he may be a member.

In para. (2) the words in square brackets were added by regulation 11 of S.R. 1948/91.

In para. (3) the sum of \$4,000 was substituted for £2,000 by s. 7 of the Decimal Currency Act 1964, but see now the Post Office Savings Bank Interest Notice 1970 (S.R. 1970/113) which provides a sum of \$20,000.

The Oaths and Declarations Act 1957, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed provisions of the Justices of the Peace Act 1927.

SCHEDULE—continued

[FORM No. 2

DECLARATION BY AGENT OF DEPOSITOR OPENING A POST OFFICE SAVINGS BANK ACCOUNT FOR PRINCIPAL

I, [*Name in full, abode, and occupation*], do solemnly and sincerely declare as follows:

- (1) I desire that [*Name in full, abode, and occupation of principal*] (hereinafter referred to as the proposed depositor) shall become a depositor on his own behalf in the Post Office Savings Bank.
- (2) The proposed depositor is not directly or indirectly entitled to any benefit from any account in the Post Office Savings Bank, not being a thrift club account.
- (3) I am aware that whatever the deposits of the proposed depositor may amount to he is not entitled to interest on more than **[[\$4,000]]**.
- (4) I am duly authorised to make deposits in the Post Office Savings Bank on behalf of and for the credit of the proposed depositor.
- (5) (*Where the principal is under 7 years of age, add*) The proposed depositor is an infant under the age of 7 years and will attain that age on the day of, 19.....

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of **[[the Oaths and Declarations Act 1957]]**.

Declared at, this day of

..... 19....., before me—

A.B., Agent of Depositor.

C.D.,

Authorised Post Officer

(*or Justice of the Peace or Solicitor*).

NOTE—A person is not deemed to be entitled to any benefit from any deposit—

- (a) Made by him as agent or trustee for any other person; or
- (b) Made by any institution or association of which he may be a member.

In para. (3) the sum of \$4,000 was substituted for £2,000 by s. 7 of the Decimal Currency Act 1964, but see now the Post Office Savings Bank Interest Notice 1970 (S.R. 1970/113) which provides a sum of \$20,000.

The Oaths and Declarations Act 1957, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed provisions of the Justices of the Peace Act 1927.

FORM No. 3

DECLARATION BY TRUSTEE OPENING A POST OFFICE SAVINGS BANK ACCOUNT ON BEHALF OF ANOTHER

I, [*Name in full, abode, and occupation*], do solemnly and sincerely declare as follows:

- (1) I desire to open a Post Office Savings Bank account as the trustee of [*Name in full, abode, and occupation, if any*], as beneficiary.
- (2) The said beneficiary is not directly or indirectly entitled to any benefit from any deposit in the Post Office Savings Bank, not being a thrift club account, nor am I so entitled on his behalf.

SCHEDULE—*continued*

(3) I am aware that, whatever my deposits as such trustee may amount to, neither I nor the beneficiary is entitled to interest on more than **[[\\$4,000]]**.

(4) (*Where the beneficiary is under 7 years of age, add*) The beneficiary is an infant under the age of 7 years, and will attain that age on the day of, 19.....

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of **[[the Oaths and Declarations Act 1957]]**.

Declared at, this day of

19....., before me—

A.B., Trustee.

C.D.,
 Authorised Post Officer
 (*or Justice of the Peace or Solicitor*).

NOTE—A person is not deemed to be entitled to any benefit from any deposit—

- (a) Made by him as agent or trustee for any other person; or
- (b) Made by any institution or association of which he may be a member.]

In para. (3) the sum of \$4,000 was substituted for £2,000 by s. 7 of the Decimal Currency Act 1964, but see now the Post Office Savings Bank Interest Notice 1970 (S.R. 1970/113) which provides a sum of \$20,000.

The Oaths and Declarations Act 1957, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed provisions of the Justices of the Peace Act 1927.

Forms 2 and 3 were substituted for the original forms 2 and 3 by regulation 6 (a) of S.R. 1949/92.

FORM NO. 4

DECLARATION WHERE DEPOSITOR IS A FRIENDLY SOCIETY OR OTHER INSTITUTION

I, [*Full name, abode, and occupation*], do solemnly and sincerely declare as follows:

- (1) I am the (treasurer) (*or secretary*) (*or trustee*) of the [*Name of society*].
- (2) I am authorised by the said society to open an account on its behalf in the Post Office Savings Bank.
- (3) No moneys will at any time be deposited in the said account which are not the exclusive property of the society.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of **[[the Oaths and Declarations Act 1957]]**.

Declared at, this day of

19....., before me—

A.B., Declarant.

C.D.,
 Authorised Post Officer
 (*or Justice of the Peace, or Solicitor*).

The Oaths and Declarations Act 1957, being the corresponding enactment in force at the date of this reprint, has been substituted for the repealed provisions of the Justices of the Peace Act 1927.

SCHEDULE—*continued*

FORM No. 5

This form was revoked by regulation 6 (b) of S.R. 1949/92.

C. A. JEFFERY,
Clerk of the Executive Council.

*Certified for the purposes of section 7 of the Regulations Act 1936,
this 7th day of February 1971.*

D. J. RIDDIFORD, *Attorney-General.*

Issued under the authority of the Regulations Act 1936.
Date of notification of principal regulations in *Gazette*: 21 December 1944.
These regulations are administered in the Post Office.