



THE STATE-OWNED ENTERPRISES (POST OFFICE BANK LIMITED) GOODS AND SERVICES ORDER 1987

PAUL REEVES, Governor-General

ORDER IN COUNCIL

At Wellington this 30th day of March 1987

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 23 (7) of the State-Owned Enterprises Act 1986, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title and commencement—(1) This order may be cited as the State-Owned Enterprises (Post Office Bank Limited) Goods and Services Order 1987.

(2) This order shall come into force on the 1st day of April 1987.

2. Goods and services provided by Post Office Bank Limited—Whereas pursuant to the State-Owned Enterprises Act 1986 the rights and obligations to provide goods and services in relation to banking services to third parties have been transferred to Post Office Bank Limited, being goods and services previously provided by the Crown on terms and conditions wholly or partly prescribed by the Post Office Act 1959, it is hereby declared that section 23 (7) of the State-Owned Enterprises Act 1986 shall apply to those goods and services, which shall, to the extent that those terms and conditions are not already contained in contracts between the Crown and third parties, on and after the 1st day of April 1987, be deemed to be provided pursuant to contracts between Post Office Bank

Limited and the third parties, each such contract including the terms and conditions (with all necessary modifications) contained in regulations 4, 10, 11, 12 (3) and (4), 13 to 24, 26, 28 to 32, 37 to 41, 44, 45 (1) and (2), 46 to 50, 65, 66, and 68 to 100 of the Post Office Savings Bank Regulations 1985, whether or not the regulations are revoked.

3. Additional condition—In addition to the terms and conditions specified in clause 2 of this order, each contract to which that clause applies shall be deemed to include a condition permitting variation or termination at any time by Post Office Bank Limited on giving to the third party 1 month's notice in such manner (including newspaper advertising) as Post Office Bank Limited thinks fit.

P. G. MILLEN,
Clerk of the Executive Council.

EXPLANATORY NOTE

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

These regulations provide that certain terms and conditions set out in the Post Office Savings Bank Regulations 1985 in relation to services provided by the Post Office Savings Bank are to continue to apply to services provided by Post Office Bank Limited. It also provides that Post Office Bank Limited may vary or terminate any such terms and conditions by giving one month's notice.

Issued under the authority of the Regulations Act 1936.
Date of notification in the *Gazette*: 31 March 1987.
This order is administered in the Treasury.