

capitalized, shall be capitalized yearly on the 1st day of April, and until so capitalized shall not bear interest:

- Provided, however, that until the first statement of account is rendered by the Public Trustee interest may be computed on the daily balance of the account irrespective of whether the account includes income.
- (2.) In computing for purposes of interest the capital moneys belonging to any estate, sums received by the Public Trustee from rents, dividends, interest, and other miscellaneous outside sources (if to be capitalized) shall be capitalized half-yearly on the 1st day of April and the 1st day of October, and until so capitalized shall not bear interest.
  - (3.) All interest payable by the Public Trustee in respect of the capital of any estate may be computed on the daily balance of capital.
  - (4.) Before unclaimed moneys are paid into the Consolidated Fund under the Public Revenues Act, 1910, all accumulations of interest, if any, theretofore credited by the Public Trustee under clause 12 hereof, or the corresponding provisions of any former regulations, shall be deducted, and the amount paid in shall be the net amount actually received by the Public Trustee, less his charges.

#### FINANCE AND ACCOUNTS.

14. The custody of the moneys in the Public Trustee's Account shall be entrusted to the Bank of New Zealand (or other the bank at which the Public Account is kept), hereinafter referred to as "the bank."

15. (1.) The withdrawal of moneys from the Public Trustee's Account at Wellington, shall be effected by cheques signed by the Public Trustee or either Assistant Public Trustee, and countersigned by the Chief Accountant or such other officer in Wellington as the Public Trustee from time to time authorizes, either generally or specifically.

(2.) The manager of the bank shall make up daily, at the close of business, the pass-book of the Public Trustee's Account in Wellington, and send the same to the Public Trustee, and at the same time send to the Controller and Auditor-General a statement showing the total receipts into, and payments out of, and the balance of such account at the close of each day.

16. (1.) The Public Trustee may from time to time cause branch accounts of the Public Trustee's Account to be kept with the bank in any town where a branch of the Public Trust Office is established.

(2.) Each such branch account may be operated on either as mentioned in clause 15 hereof or by cheques signed by the local Deputy or District Manager in charge of the local office, and countersigned by the Accountant or such other officer of the local office as the Public Trustee from time to time authorizes, either generally or specifically.

17. (1.) The Public Trustee may open at the Bank of New Zealand, London, an account to be entitled "The New Zealand Public Trust Office Account."

(2.) All moneys payable to or received by the New Zealand Public Trust Office may be lodged to credit of the New Zealand Public Trust Office Account with the Bank of New Zealand, London, and remittances shall be made to the Public Trustee by the High Commissioner as often as the High Commissioner and the Public Trustee shall arrange.

(3.) No moneys shall be drawn from the New Zealand Public Trust Office Account except by cheque of the High Commissioner countersigned by an officer of the Audit Department who shall be selected from time to time by the Controller and Auditor-General, and no moneys shall be drawn from such account for any purpose for which it is not legally available or applicable.

(4.) Provided that in case of absence from London or other temporary incapacity of the High Commissioner money may be drawn from the New Zealand Public Trust Office Account by cheques signed by some person authorized in writing by the High Commissioner in that behalf and countersigned by such officer of the Audit Department as aforesaid.

(5.) The High Commissioner shall twice in every month, or more frequently as required by the Public Trustee, transmit to the Public Trustee a full and detailed statement of all the receipts, payments, and transfers by, to, and from the New Zealand Public Trust Office Account which are not included in any former such statement, accompanied by all such vouchers and other documents as the Public Trustee requires in support thereof.

(6.) The Bank of New Zealand at London shall twice in every month transmit to the Public Trustee and to the Audit Office a statement (in the form prescribed by the Public Trustee) showing the entries in the New Zealand Public Trust Office Account for the period to which the statement relates.

18. (1.) In addition to the accounts required by the principal Act the Public Trustee shall keep the following separate accounts:—

(a.) An account showing in detail the receipts and payments on account of each separate estate.

(b.) Such other accounts as the Minister directs or the Public Trustee thinks fit.

(2.) Each local Deputy, District Manager, and agent of the Public Trustee shall keep such books and accounts and furnish such returns as the Public Trustee directs.

19. Any moneys payable to the Public Trustee's Account may be lodged for credit of that account in the Bank of New Zealand or with such Postmasters as the Postmaster-General authorizes and the Public Trustee directs, and the amount of such lodgments shall be transferred by the bank or Postmaster-General to the credit of the Public Trustee's Account as often as the Public Trustee and the bank or the Postmaster-General arrange.

20. No claim on the Public Trustee shall be paid until it has been, to the satisfaction of the Public Trustee or the paying agent, proved and certified to be correct, as may be required by the Public Trustee, and received by the claimant or by the claimant's duly authorized agent, nor until the signature of the payee has been attested when such attestation is required by the Public Trustee.

21. The officers and agents of the Public Trustee will be held responsible for all errors in calculation in the accounts or claims which they certify to be correct, and for any loss due to their neglect of these regulations or of the instructions given by the Public Trustee.

22. (1.) Moneys payable within the Dominion out of the Public Trustee's Account may be forwarded by the Public Trustee to any of his local Deputies, District Managers, or agents, who shall pay the same in accordance with the Public Trustee's directions.

(2.) Such moneys may also be forwarded by the Public Trustee or any local Deputy Public Trustee to the Postmaster-General, for payment by the Postmasters at such towns or places in the Dominion as the Public Trustee requests and the Postmaster-General directs.

(3.) Where moneys are payable to any person situated outside the Dominion such moneys may be paid out of the Public Trustee's Account in the Bank of New Zealand, London, as provided in paragraph 17 of these regulations, or remitted through any branch of the Bank of New Zealand or through the Treasury Department.

23. The officer or agent authorized to pay a claim on the Public Trustee must be satisfied before paying it that the applicant for payment is entitled to receive the amount, and that all necessary documents have been produced.

24. It shall not be necessary that any claims which, in the opinion of the Public Trustee, are correct and payable out of the Public Trustee's Account shall be audited before they are paid, otherwise than by such officers of the Public Trust Office as are appointed to examine and audit such accounts.

25. Every claim upon the Public Trustee shall be made in the form required by the Public Trustee.

26. (1.) Where any moneys are payable to any person unable to sign his name, then no such payment shall be made except upon a receipt purporting to bear the mark of the person entitled to receive the money, and attested by some adult person other than the paying officer.

(2.) The attestation shall state that the receipt was read over and explained to the person making his mark.

(3.) It shall not be necessary for the Public Trustee, unless he thinks proper, to inquire whether such person is an adult or not, and, notwithstanding that such person may afterwards be discovered not to be an adult, the receipt shall be valid.

27. (1.) A claimant may authorize by a special or general order, in such form as is from time to time approved of by the Public Trustee, that any payment may be made to any other person.

(2.) The special order shall be on or attached to the claim.

(3.) In the case of a general order it shall be sufficient if it is sent to and received by the Public Trustee.

(4.) Notwithstanding that any general or special order is revoked by death or otherwise, any payment made pursuant thereto shall be good and valid, unless prior to the payment the Public Trustee has received actual notice in writing of such revocation.

(5.) The provisions of clause 26 hereof as to attestation of receipts shall, *mutatis mutandis*, apply to all such orders.

28. (1.) Where a Native gives a special or general order it shall purport to be attested by a licensed Native interpreter, who shall certify in attesting that he has explained the order to the Native, and the Native understood it; provided that the Public Trustee may dispense with any such attestation.

(2.) It shall not be necessary for the Public Trustee, unless he thinks proper, to ascertain whether the person so attesting