



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
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WELLINGTON, TUESDAY, JULY 31, 1934.

Post Office Investment Certificates: Redemption before Maturity.—Allowance of Interest after Maturity.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 24th day of July, 1934.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred on him by section one hundred and five of the Post and Telegraph Act, 1928, relating to Post Office investment certificates, and of all other powers and authorities in that behalf him enabling, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth make the following regulations for the purposes of subsections three and seven of the said section.

REGULATIONS.

(1) THESE regulations may be cited as the Post Office Investment Certificate Regulations, 1934.

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

“Certificate” means a Post Office investment certificate issued on or after the 1st day of August, 1934, under the authority of section 105 of the Post and Telegraph Act, 1928, with a currency of six years and expressed to be subject to these regulations;

“Date of maturity” of any certificate means the sixth anniversary of the date of issue of such certificate.

PAYMENT OF INTEREST AFTER DATE OF MATURITY.

(3) The bearer of a certificate presented for redemption after the date of maturity shall be entitled, in addition to payment of the nominal value of such certificate, to interest on

such nominal value for each complete calendar month, calculated from the date of maturity, included in the period from the date of maturity to the date of redemption (but not exceeding four years), such interest to be computed at a rate equal to the maximum rate of interest payable at such date of maturity on ordinary deposits in the Post Office Savings-bank.

REDEMPTION BEFORE MATURITY.

(4) The bearer of a certificate shall be entitled to have such certificate redeemed before the date of maturity but not earlier than six months after date of issue, subject to the terms and conditions hereinafter set forth.

(5) (i) Written application for redemption before the date of maturity shall be addressed to the Director-General, Post and Telegraph Department, Wellington, or to the Postmaster at any money-order office in New Zealand.

(ii) Such application shall state the serial number, date of issue, and denomination of each certificate, and may designate a money-order office in New Zealand at which redemption is to be effected. If no money-order office is so designated redemption will be effected at the money-order office to which the application is addressed, or, if such application is addressed to the Director-General, then at such place as the Director-General appoints.

(iii) In any case where the Director-General is satisfied that the requirements of this clause would cause delay or inconvenience, he may waive such requirements to such extent as he may think fit.

(6) On presentation of the certificates mentioned in the application during office hours on any day being not earlier than one month and not later than two months after the receipt of such application by the Director-General or Postmaster, the bearer shall be entitled, subject to the provisions of these regulations, to payment of the redemption value of each such certificate as fixed by the next succeeding clause.

(7) The redemption value of each certificate shall (after six months from the date of issue thereof) be in accordance with the table set out in the Schedule hereto, such value varying