

## Operation of Regulations.

3. These Regulations shall come into operation on the 1st day of August, 1900, on and from which date the Regulations which came into operation on the 21st day of November, 1895, are hereby repealed, without prejudice nevertheless to anything already done in pursuance thereof.

## Withdrawals from Accounts of Infants.

4.—(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 seven years or upwards.

(2.) Upon such application payment may be made to such infant, and his receipt shall be a good discharge to the trustees for the amount paid to him.

(3.) Where it is proved to the satisfaction of the trustees that any sums in the name of an infant under the age of seven 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 trustees may pay such deposits, or any part thereof, to any person who may satisfy the trustees that he will apply such money for the benefit of such infant, and the receipt of such person shall be a good discharge to the trustees for sums so paid.

## Withdrawals from Accounts of Lunatics.

5.—(1.) An application for the withdrawal of money deposited in the name of a person of unsound mind shall be made by the Committee of the estate of such person.

(2.) Upon such application payment shall be made to such Committee, and his receipt shall be a good discharge to the trustees for the amount paid to him.

(3.) Where a depositor is insane, and no Committee of his estate has been appointed, the trustees may, when it is proved to their 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 they shall judge proper to receive the same, and the receipt of such person shall be a good discharge to the trustees for the sum so paid.

## TRANSFER OF DEPOSITS.

## Transfer from One Account to Another.

6.—(1.) Any depositor may apply to the trustees for the transfer of deposits standing in his name into the name of any other person entitled to deposit in the Savings Bank.

(2.) The trustees shall be furnished with such evidence as they may require of the title of the depositor to the sums to which the application relates.

(3.)—(a.) Every such application shall be in writing, or in a form which may be provided by the trustees, and shall state the amount to be transferred, the full name and address of the person into whose name it is desired to transfer the deposits (hereinafter referred to as the transferee), and particulars of the account (if any) to which the deposits are to be transferred.

(b.) A separate record shall be kept of all such applications, each of which shall be approved and signed by a trustee or manager.

(4.) Upon receiving such application as aforesaid, and upon being satisfied as to the title of the

applicant to transfer the deposits to which the application relates, the trustees shall transfer from the account of the applicant to the account of the transferee the sum specified in the application.

(5.) Such application shall be a good discharge to the trustees from the transferor for the sum specified therein.

(6.) If the transferee is not already a depositor—

(a.) He shall be required to make a like declaration to that made in relation to a first deposit, and a depositor's book shall be handed to him;

(b.) Where the transfer is made in the name of a friendly society or charitable society, any such declaration as last aforesaid shall (so far as the same is necessary in the case of a first deposit) be made by the person who would make the same in the case of a first deposit.

## Transfer from Account of Deceased, or Insane, Depositor.

7.—(1.) Any person of the age of 16 years or upwards to whom any sum due to a depositor at the time of his decease, or to a depositor who has become insane might be paid under and in accordance with the provisions of these regulations, may, subject to the provisions of these regulations as to duty, in lieu of withdrawing such sum, apply to the trustees in writing for the transfer of such sum into his own name, or the name of any other person specified in such application.

(2.) The provisions of these Regulations relating to the transfer of deposits shall apply to the transfer of sums from the account of a deceased depositor so far as the same are applicable.

(3.) *A transfer under these Regulations shall be deemed to be a payment within the meaning of the provisions of these Regulations as to duty.*

## Limit in case of Transfer.

8.—(1.) For the purpose of calculating the limits of deposits in accordance with the provisions of these Regulations, no transfer (other than a transfer from the account of a deceased depositor, or a depositor who has become insane) shall be made which shall make the sum credited to the account of a depositor exceed the following limits, that is to say:—

(a.) In the case of a building society, the sum of £300 in the whole;

(b.) In the case of the trustees or treasurer of a charitable society, £100 in year, or £300 (exclusive of interest) in the whole;

(c.) In the case of any other depositor, not entitled to deposit without limit as to amount, the sum of £50 in any Savings Bank year, or £200 in the whole.

(2.) When by reason of the transfer of any sum from the account of a deceased depositor the sum standing to the credit of the trustees or treasurer of a charitable society exceeds £300, exclusive of interest, or the sum standing to the credit of any other depositor exceeds £200 in the whole, notice shall be given to the depositor of the amount of such excess, and no interest shall be allowed on such amount.

(3.) This Regulation shall not apply to friendly societies or to charitable societies when the approval of the National Debt Commissioners has been obtained to making of deposits without restriction as to amount.

8.—(a.) The foregoing Regulations as to transfer of deposits shall apply to Government Stock