

be treated in every respect as any other deposit in such bank.

(c.) If the purchaser has not at the time of making such payment any deposits in the Post Office Savings Bank, the sum paid under the Contract shall be deemed a first deposit, and such Declaration shall be made, and such other Conditions observed, as are prescribed by law with reference to a first deposit in the Post Office Savings Bank.

(d.) Upon such deposit as aforesaid being made by the purchaser, the Contract shall be handed to him.

(e.) So soon as the amount standing to the credit of the purchaser in the Post Office Savings Bank is equal to the sum payable under the Contract, such last-mentioned sum shall be transferred to the account in the books of the Post Office Savings Bank of sums received in respect of insurances and annuities, and shall be entered in the account of the purchaser as a sum withdrawn from his account, and notice of the said withdrawal shall be sent to the said purchaser.

(3.) Every notice of withdrawal under the provisions of this rule shall be deemed conclusive evidence of the payment by the purchaser of the sum so withdrawn.

*Payment of Instalments after First.*

26. If the purchase-money, payable under a Contract for the purchase of a Savings Bank Annuity or Savings Bank Insurance, is payable by instalments, the following rules shall apply to the payment of every instalment other than the first :—

(1.) The purchaser shall from time to time provide or keep to his credit in the Post Office Savings Bank a balance equal to the amount of each instalment when the same becomes payable.

(2.) The amount of each instalment shall, when the same becomes payable, or so soon thereafter as possible, be transferred in the books of the Post Office Savings Bank from the account of the purchaser to the account of sums received for Annuities and Insurances, and shall be entered in the account of the purchaser as a sum withdrawn from the said account, and notice of such withdrawal shall be given to the purchaser.

(3.) If ten days before any instalment becomes payable the balance standing to the credit of the purchaser in the Post Office Savings Bank is less than the amount of such instalment, notice of such deficiency shall be sent to the depositor, and he shall be requested to make on or before the day when the said instalment becomes due, a deposit in the said bank of not less than the difference between the amount of the said instalment and the sum standing to his credit in the said bank.

(4.) If the balance standing to the credit of the purchaser in the Post Office Savings Bank is on the day when any instalment of purchase-money is due, and during the space of four weeks thereafter less than the amount of such instalment, the purchaser shall be deemed to have made default in payment.

(5.) Every notice of withdrawal given under this regulation shall be deemed conclusive evidence of the payment by the purchaser of the sum so withdrawn.

*Provision as to Payments in excess of Authorised Bank Limits*

27. Except within ten days before the date

on which any instalment of purchase-money payable under a Contract for the purchase of a Savings Bank Annuity or a Savings Bank Insurance becomes payable, no sum which causes the aggregate sum standing to the credit of a purchaser to exceed the maximum amount which may by law be deposited in the Post Office Savings Bank, or causes the aggregate sum deposited by the purchaser in the current Savings Bank year to exceed the maximum amount which may by law be deposited in such year, shall be received at any Savings Bank Office, or otherwise by the Postmaster-General, and under no circumstances shall any such excess as aforesaid bear interest.

*Receipt of Annuities.*

28. Subject to the provisions of these Regulations, the following rules shall apply with regard to all sums payable to a purchaser of a Savings Bank Annuity under the Contract relating to such Annuity, that is to say :—

(1.) Every sum so payable shall upon production of such evidence of the life and identity of any person during whose life the Annuity is payable, as the Postmaster-General may from time to time require, be transferred in the books of the Savings Bank from the account of moneys received and paid in respect of Annuities and Insurances to the account of the purchaser, and shall be treated in every respect as money deposited in the Post Office Savings Bank by such purchaser.

(2.) Unless the purchaser shall have notified his desire at once to receive such sum in cash, he shall furnish such evidence as aforesaid to the Controller of the Post Office Savings Bank, or such other officer as the Postmaster-General may from time to time appoint, and thereupon the sum payable shall be transferred as aforesaid.

(3.) If the purchaser shall have notified his desire at once to receive such sum in cash, a Warrant for the sum payable shall be sent to him, and such sum shall upon production at any Savings Bank Office which he may have specified of such evidence as aforesaid, be paid to him at such Office in the manner in which a sum withdrawn by a depositor is payable.

(4.) The entry as a deposit in the account of a purchaser of any sum payable under a Contract shall, as regards such Contract, be deemed conclusive evidence of the payment to the purchaser of the sum so entered.

*Receipt of Insurance Moneys.*

29. Subject to the provisions of these Regulations :—

(1.) Every sum of money which becomes payable to the purchaser of a Savings Bank Insurance under the Contract relating to such Insurance, shall be transferred in the books of the Savings Bank from the account of moneys received and paid in respect of Annuities and Insurances to the account of the Purchaser, and shall be treated in every respect as money deposited in the Post Office Savings Bank by such purchaser.

(2.) The entry of any such sum as a deposit in the account of a purchaser shall, as regards the Contract, be deemed conclusive evidence of the payment to the purchaser of the sum so entered.

*Provision as to Receipts in Excess of Authorised Bank Limits.*

30. Whenever the transfer to the account of a purchaser of a Savings Bank Annuity or a