

PRELIMINARY.

Short Title.

1. These Regulations may be cited as the Trustee Savings Banks Regulations, 1888.

Interpretation.

2. In these Regulations, unless the context otherwise requires,—

The expression "National Debt Commissioners" means the Commissioners for the Reduction of the National Debt.

The expression "Trustees" means the Trustees or Managers of any Trustee Savings Bank.

The expressions "Savings Bank" and "Trustee Savings Bank" mean a Savings Bank to which the Trustee Savings Banks Act, 1863, extends.

The expression "Savings Bank Annuity" means an Annuity purchased through the medium of a Trustee Savings Bank.

The expression "Government Stock" means any Government Stock purchased under the provisions of the Savings Banks Act, 1880, and any Acts amending or extending the same, and the Regulations made in pursuance of such Acts.

The expression "Friendly Society" means a Friendly Society legally registered in the manner required by the Acts in force relating to Friendly Societies, and includes a Registered Branch.

The expression "Charitable Society" means a Penny Savings Bank, charitable or provident institution or society, and shall include a charitable donation or bequest for the maintenance, education, or benefit of the poor.

The expression "Lunacy Trustee" means a person entrusted by the Lord Chancellor with the application of the property of a person of unsound mind under the provisions of the Lunacy Regulation Acts, 1853 and 1862, and the Lunacy Regulation Amendment Act, 1882.

The masculine gender includes the feminine, and the plural number includes the singular, and the singular number includes the plural.

Operation of Regulations.

3. These Regulations shall come into operation on the 1st day of September, 1888.

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.

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, or his lunacy trustee.

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

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 state in writing 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, and such record shall be produced for the information of the auditor.

(4.) (a.) 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.

(b.) Every transfer shall be checked and signed by a trustee or manager, as in the case of a deposit or repayment.

(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 into 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 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 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.

Limit in case of Transfer.

8—(1.) For the purpose of calculating the limits of deposits in accordance with the provisions of these Regulations, every sum transferred to the account of any depositor (other than a sum transferred from the account of a deceased depositor) shall be deemed to be a deposit by the depositor to whom such sum is transferred.

(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, the depositor shall be required to withdraw any sum in excess of the respective limit aforesaid.

(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 the making of deposits without restriction as to amount.

Alteration in Title of Trust Account.

9—(1.) Where deposits have been made in the name of one person as trustee for another person whose name is also entered in the title of the account upon the application of such last-named person, the trustees may, in case they should think it just and expedient so to do, remove