

No. IV.

SAVINGS BANKS.

AN ORDINANCE to provide for the Management of Savings Banks. [21st September, 1847.]

FOR the purpose of providing for the management of Savings Banks and for the receipt and security of the money deposited therein:  
BE

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BE IT ENACTED by the Lieutenant-Governor of New Zealand, with the advice and consent of the Legislative Council thereof, as follows :—

## I.—OFFICERS OF THE BANK, THEIR APPOINTMENT AND DUTIES.

1. The Governor of New Zealand for the time being shall be the President of every Savings Bank within the Colony proclaimed by him to come within the operation of this Ordinance. Governor to be President.
2. The management of the affairs of every such Bank shall be vested in not less than four or more than thirty-six Trustees, to be nominated by the Governor, of whom one shall be styled "Vice-President," to be elected by a majority of such Trustees present at a meeting to be convened for that purpose. Vice-President and Trustees to be nominated by the Governor.
3. Such Trustees or any of them may from time to time be removed from office and be reappointed, or others or another may be appointed in their or his place in case of any such removal or of any vacancy as the Governor shall from time to time think fit; and every such nomination reappointment or fresh nomination of any such Trustee shall be signified by the publication of an order to that effect in the Government *Gazette*. And be removable by him.
4. All acts matters and things (save as hereinafter excepted) which the said Trustees are by any of the provisions of this Ordinance authorized or required to do, shall and may be done by any four of such Trustees: Provided always that such four Trustees be for such purpose assembled at a meeting whereof due notice shall have been given to all the said Trustees. Number of Trustees to form a quorum.
5. At all meetings of the said Trustees the Senior Trustee in the order of appointment present shall preside as chairman, and shall not only vote as a Trustee but shall also in case of the equality of votes have a casting vote. Chairman.
6. It shall be lawful for the Vice-President and the majority of the Trustees of any such Savings Bank, subject to the approval of the Governor, to appoint fit persons to be Accountants of any such Bank and of any branch thereof, and from time to time to remove from office any such Accountant and to reappoint him or to appoint another in his place in case of any such removal or of any vacancy as such Vice-President and Trustees shall think fit; and any such appointment reappointment or fresh appointment of any such Accountant shall be signified by the publication of a notice to that effect in the Government *Gazette*. Accountant.
7. It shall also be lawful for such Vice-President and the majority of such Trustees (subject to such approval as aforesaid) to appoint such salaries as they may deem fit to be paid to such Accountants, regard being had to the nature and extent of the duties to be performed and to the responsibility which may respectively attach to them. Salary.
8. Every such Accountant shall give security for the due and faithful discharge of the duties of his office by bond, with two or more sureties to be approved by the said Vice-President and such majority of Trustees, which sureties shall join with the said Accountant in such bond, and they and he shall bind themselves jointly and severally to the Vice-President and Trustees of the Savings Bank in such penal sum as shall be named by the said Trustees and be approved by the Governor. Security to be given by Accountant.
9. It shall also be lawful for any such Vice-President and the majority of such Trustees, subject to such approval as aforesaid, to appoint Clerks and such other subordinate officers as they in their discretion shall think necessary for the execution of the several duties hereby reposed in them. Clerks.

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Their salary.

10. It shall also be lawful for such Vice-President and Trustees, out of the interest received by them on moneys lent out as hereinafter directed, to pay the salary so appointed to be paid to the Accountant of any such Banks as hereinbefore provided, and such other salaries to the Clerks and subordinate officers as the said Vice-President and the Trustees with the consent and approbation of the Governor shall think fit and allow, and also such incidental charges and expenses as shall be necessarily incurred in conducting the business and keeping the accounts of any such Savings Bank, and which shall be allowed and approved by the Governor.

Trustees &c. to make rules.

11. It shall also be lawful for the Vice-President and the majority of the Trustees of any such Bank to make such rules and regulations for the conduct and management of such Bank as to them shall seem meet, and from time to time to revoke alter and modify such rules and regulations respectively: Provided always that no such rules or regulations or any revocation alteration or modification thereof shall be deemed valid or be acted upon until the same shall have been submitted to the Governor for his approval, and shall have been confirmed and allowed by him under his hand.

Rules to be recorded in Supreme Court.

12. All such rules and regulations which shall be so confirmed and allowed as aforesaid shall be forthwith transcribed on parchment and deposited with the Registrar of the Supreme Court, and the said transcript shall be filed by such Registrar and preserved amongst the records of the said Court without any fee or reward in respect thereof, and a copy of the same shall be kept in the said Bank, open to the inspection of the depositors during the hours of business.

Rules to be binding on depositors.

13. The rules and regulations so deposited shall be binding on the several members and officers of such Bank and upon all depositors therein and their representatives, all of whom shall be deemed to have full notice thereof; and the transcript thereof so deposited as aforesaid, or a true copy thereof examined with the original and proved to be a true copy, shall be received as evidence of such rules and regulations respectively as aforesaid; and every copy of such transcript so deposited as aforesaid shall be made without fee or reward except the actual expense of such copy.

Liability of Trustees how limited.

14. The Trustees of any such Bank shall not be answerable or accountable for the other or others of them, but each and every of them only for his and their own acts receipts neglects or defaults respectively; and the said Trustees or any of them shall not be amenable or accountable for any banker broker or other person with whom or in whose hands or custody any part of the moneys of such Bank shall or may be deposited or lodged for safe custody or otherwise in the execution of the trusts hereby in them reposed, or for the insufficiency or deficiency of any security or securities in or upon which any moneys shall be placed out or invested, or for the defect of title or value of any lands, nor for any other misfortune loss or damage which may happen in the execution of the aforesaid trusts or in relation thereunto, except the same shall happen by or through their own wilful default respectively.

No Trustee &c. to be depositor &c.

15. No person being a Trustee or District Trustee or Treasurer of any such Bank, or being in any wise concerned in the management thereof, shall be allowed to deposit any sum or sums of money therein nor to borrow any money therefrom nor to derive any benefit from any deposit made in such Bank, nor shall act in the capacity of Accountant or Clerk, or District Accountant or Clerk, of such Bank, nor receive directly or indirectly any salary allowance profit or benefit whatsoever from the funds of the said Bank.

Penalty.

16. If any person being a Trustee or District Trustee or Treasurer of

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of any such Bank shall offend in any one of the particulars hereinbefore mentioned, he shall forfeit and pay for such offence the sum of one hundred pounds, to be sued for in the Supreme Court by any person having money deposited in the said Bank to the amount of thirty pounds; and such penalty shall be paid, one-half to Her Majesty, her heirs and successors, for the public uses of the Colony and the support of the Government thereof, and one-half to the informer.

17. If any person holding any office in such Bank or any branch thereof, and having in his hands or possession any moneys or effects belonging to the said Bank, or any deeds or securities relating to the same, shall become bankrupt or insolvent or shall make any assignment of his lands goods chattels or effects for the benefit of his creditors, or against whose lands goods chattels or effects any execution attachment or other process shall have issued, or if any such officer shall die, then and in any such case it shall be lawful for any two or more of the Trustees of any such Bank respectively to apply to such officer, or to his assignees, or to the Sheriff or other person executing such process, or to his executors or administrators, or to any other person or persons having legal right as the case may require, and to demand that such moneys or effects belonging to the said Bank, and all deeds securities or papers relating to the same, shall be paid over or delivered up to the said Trustees or to such persons as they shall appoint, and the party or parties so applied to and having the same shall within forty days after such demand as aforesaid deliver over to such Trustees or to any person or persons whom they may appoint to receive the same all effects or other things belonging to such Bank, and all deeds securities or papers relating to the same, and shall pay out of the assets or effects of such person all sums of money belonging or due by such officer to the said Bank before any other of the debts of the said officer shall be paid or satisfied or before the money directed to be levied by such process as aforesaid be paid over to the party issuing such process as the case may be, and all assets goods chattels and effects shall be bound to the payment and discharge thereof accordingly.

Bank to have prior claim on assets of officers.

18. The Trustees of such Bank or any four of them shall, within one calendar month after the close of every year, cause a balance sheet to be prepared containing a true statement of the receipts and payments on account of such Bank during the past year, and of the balance of money deposited as hereinafter provided, and of all sums of money which may in any manner be due to the Trustees of such Banks as such Trustees as aforesaid, and shall certify that they have counted the cash in hand, and have to the best of their belief ascertained the correctness of the said account or balance sheet, which they have subscribed with their names, and shall within ten days after such subscription cause the same to be laid before the Governor for the time being for his approval, and shall also cause the same after being approved by him to be published in the *Government Gazette*.

Trustees to prepare balance sheet.

## II.—DEPOSITS, INTEREST, ETC.

19. It shall be lawful for any one or more of such Trustees together with the Accountant, or in the event of his absence for any two or more of such Trustees, at such time and place as shall be fixed by such rules and regulations as aforesaid, and at no other time or place whatsoever, to receive from any person or persons in the way of deposit any sum or sums of money not being of value less than one shilling, nor by one or by successive deposits exceeding the sum of fifty pounds in any one year exclusive of interest, nor of one hundred pounds in the whole, to the credit of any one account except as hereinafter provided, and the amount of the money so received shall be entered

Amount of deposits limited.

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entered in a book (to be provided for that purpose) to the credit of the party making such deposit or to the credit of such other person as he may appoint: Provided always that no sum or sums of money shall be paid by way of deposit into any Bank which shall be established under this Ordinance by any person whatsoever without disclosing his or her name, together with his or her profession occupation calling and residence, to the person receiving the same, and such name profession occupation calling and residence shall forthwith be entered by the person receiving such deposit in the books wherein the entry of the said deposit is hereinbefore directed to be made: Provided always that nothing herein contained shall prevent the said Trustees from receiving from any person of the Native race, by one or more deposits, any greater sum than one hundred pounds, provided that the excess above each sum shall not bear interest as hereinafter provided.

Deposits how to be first disposed of.

20. The amount of such deposits and all other sums of money received into any such Bank shall with all convenient speed be deposited in such place as shall be approved of by the Vice-President and a majority of the Trustees, and the same shall be there placed to the credit of such Bank in an account to be intitled "the account of the Vice-President and Trustees of the Savings Bank," and no money so paid into such account shall be withdrawn without the written order of two or more Trustees, countersigned by the Accountant or the person (for the time being) acting in that capacity, being first had and obtained.

Notice of withdrawal of deposits.

21. It shall be lawful for the depositor of any sum or sums of money in any such Bank, or for any person duly authorized by such depositor, or for his executor or other lawful representative, to claim and receive back such sum or sums of money together with the interest due thereon or any part thereof in the manner and upon the conditions following, that is to say,—

If the sum or sums so required to be repaid shall not exceed five pounds, the claimant thereof shall, on some day appointed for the meeting of the Trustees, deliver or cause to be delivered to them or to their Accountant a notice signed with his name declaring his intention to withdraw such sum from the Bank at the expiration of seven days from the date of the said notice.

If the sum to be withdrawn shall exceed five pounds but be not more than twenty pounds, then fourteen days' notice shall be given in like manner.

If the sum to be withdrawn shall exceed twenty pounds but be not more than fifty pounds, then twenty-one days' notice shall be given in like manner; and if the sum to be withdrawn shall exceed fifty pounds, then twenty-eight days' notice shall be given.

Rate of interest.

22. Any person depositing with the said Trustees by one or more payments any sum not less than twenty shillings, or the person on whose account such deposits may have been paid and to whose credit they are placed in the books of any such Bank, shall be entitled to receive interest upon the same at the rate of five pounds by the year for every hundred pounds and in the same proportion for any shorter time: Provided that no interest shall be allowed on any sum less than one pound or on odd shillings or pence, and that the interest shall be calculated by months, omitting odd days, but that any sums deposited within the first seven days of a month shall be entitled to bear interest for the whole of that month.

From what source to be paid.

23. The said Trustees may and shall pay such interest as aforesaid out of the interest received by them on sums lent out as herein provided:

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vided: Provided always that if the moneys so received by the said Trustees, after paying therefrom the salaries charges and expenses of any such Bank, shall be insufficient to pay interest on deposits at the rate aforesaid, the sum or sums required to make up such deficiency shall be payable, by warrant under the hand of the Governor for the time being, out of the general revenue of the Colony or Province in which such Bank may be situated.

24. It shall be lawful for the Trustees of any such Bank or a major part of them, at a general meeting to be held in the month of January in every year, with the consent and approbation of the Governor, to reduce the rate of interest hereinbefore prescribed: Provided always that no such reduction in the rate of interest shall be made until after three calendar months' notice be given by advertisement to be published in the *Government Gazette*.

Rate of interest may be reduced.

25. Interest subject to the rules and regulations aforesaid shall be added to and incorporated with the sum which may be then standing in the books of the said Bank to the credit of each party, and shall bear interest subject to the rules aforesaid from the first day of the said month of January, and interest shall be allowed to him upon the total sum so long as the same shall remain deposited in such Bank: Provided always that nothing in this Ordinance contained shall entitle any person, by one or by successive deposits, to place in the charge of the Trustees of such Bank any sum exceeding one hundred pounds in the whole.

Interest when to be added to credit of depositor.

26. If at the close of any year a surplus over and above one hundred pounds shall remain after such interest and all such salaries charges and expenses as aforesaid shall have been paid, including any debt due to the Colonial Government in respect of advances made by the said Government in aid of the funds of any such Bank for the payment of interest as hereinbefore provided, the said Trustees may and shall cause such surplus to be divided among and placed to the credit of the several persons having deposits in such Bank in proportions corresponding with the amount of the respective sums standing to their credit at the close of the preceding year and with the number of months in such year during which such sums may have remained inserted in the names of the several depositors.

Dividends.

27. And whereas by reason of the funds of such Bank being invested in manner herein provided the Trustees of the said Bank may without the assistance of the Government be unable to meet the demands made upon them from time to time by depositors desirous of withdrawing their deposits, be it further enacted that it shall be lawful for the Governor to guarantee the repayment of any loan which it may be necessary for the Trustees to negotiate in order to meet the demands of such depositors: Provided that no loan or loans outstanding at any time and so guaranteed shall exceed the sum of one thousand pounds without the previous advice and consent of the Colonial Legislature.

Governor may guarantee loans.

## III.—DEPOSITORS.

28. In case the Trustees of any such Bank shall receive any deposit of money from or for the use and benefit of any person under the age of twenty-one years, it shall be lawful for the said Trustees to pay such person his share and interest in the funds of the said Bank in the manner and upon the conditions herein appointed in the case of other depositors, and the receipt of such person shall be a sufficient discharge for any money paid to him as aforesaid notwithstanding his incapacity or inability in law to act for himself.

Infants may be depositors.

29. In case any deposit shall have been made in any such Bank by any married woman without notice of her marriage, or in case any deposit

Deposit made by a woman who shall subsequently marry,

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or by a married woman, may be paid upon the receipt of such woman unless notice given.

Friendly Societies &c. may become depositors.

On death of depositors, deposits not exceeding £20 how to be disposed of.

If deposit exceed £20.

deposit shall have been made by any woman who shall marry subsequently to making such deposit, it shall be lawful for the Trustees of such Bank to pay any sum of money in respect of any such deposit to any such woman unless the husband of such woman or his representatives shall give to such Trustees notice in writing of such marriage and shall require payment to be made to him or them.

**30.** It shall be lawful for the said Trustees of any such Bank by order of the Governor to receive any sum or sums of money (although such sum shall exceed one hundred pounds) which may have been or may hereafter be received and deposited in any Savings Bank or Friendly or other Society within the Colony from the Treasurer or Trustees of such Bank or Society or other person competent to pay the same, and to place the same in any such Bank in the name or names of the person or persons to whom such money so to be transferred shall respectively belong, and to give credit in the books and accounts of such Bank to such persons for the several and respective sums to which they may be entitled at the time of such transfer, and to pay interest for the same at and after the same rate as if such sums had been originally deposited in any such Bank by the several individuals to whom the same shall respectively belong.

**31.** In case any depositor in the funds of any such Bank shall die leaving a sum of money in such Bank, which with the interest thereon shall not exceed in the whole twenty pounds, it shall be lawful for the said Trustees and they are hereby authorized, in case they shall be satisfied that no will was made and left by such deceased depositor, and that no letters of administration will be taken out of the goods and chattels of such depositor, to pay the same at any time after the decease of such depositor, according to the rules and regulations of such Bank; and in the event of there being no rules and regulations made in that behalf, then the said Trustees are hereby authorized to pay out of such sum of money all just debts due or owing by such deceased depositor, and to defray the expenses of his funeral, so far as the said sum of money shall extend, and to pay and divide the surplus (if any) to and amongst the person or persons entitled to the effects of the deceased intestate, according to the Statute of Distributions.

**32.** In case any depositor shall die leaving any sum or sums of money in the funds of any such Bank, or there shall be any dividends or interest due thereon belonging to him at the time of his death, which said several sums shall exceed in the whole the sum of twenty pounds, the same shall not be paid to any person or persons claiming to be the representative next of kin or creditor of such depositor unless such person deliver or cause to be delivered to the said Trustees or to the Accountant of such Bank a notice in writing, signed with his name in the presence of two credible witnesses, setting forth the grounds upon which he claims to be entitled to receive the said sum of money belonging to such depositor at the time of his death or any part thereof: Provided always that the said notice shall have been previously published thrice or oftener in the *Government Gazette* and in some one or more of the newspapers of the Colony at the discretion of the Trustees, and three calendar months at least shall have elapsed subsequently to such last publication before payment be made in satisfaction of any claim or demand: Provided also that if any creditor of the deceased whose debt shall not exceed the sum of ten pounds shall put in his claim to be paid, it shall be lawful for the said Trustees to pay the same without such public notice as aforesaid: Provided always that the above regulations shall not be taken to interfere with the legal title and claim of any representative of such depositor deceased who shall  
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procure probate of the will of the same or letters of administration of his effects, or with the action of the official administrator.

**33.** If any payments shall be made from the funds of any such Bank by the Trustees thereof as hereinbefore directed, and the party claiming and receiving the same shall afterwards be proved not to be the lawful representative of the depositor so deceased as aforesaid, or otherwise not entitled to the same, such payment shall be valid against any demand of any other person or persons as representative or representatives of the said deceased depositor or any other person or persons whomsoever, nevertheless such lawful representative or representatives or other person or persons shall have remedies for such moneys so paid as aforesaid against the person or persons who shall have so wrongfully received the same.

Such disposal valid against person lawfully entitled.

## IV.—INVESTMENT OF DEPOSITS.

**34.** At any meeting or meetings to be for that purpose appointed by the Trustees of any such Bank, it shall be lawful for the Trustees attending thereat, not being less than four, to discount at a rate of interest not less than eight pounds per cent. per annum any bill of exchange or promissory note for any amount not exceeding one hundred pounds, provided the same shall bear the names of not less than two persons not being Trustees of the said Bank, to be approved by such Trustees so attending as aforesaid or the major part of them, and be payable at a period not exceeding three calendar months from the time when the same shall be discounted.

Bills may be discounted.

**35.** It shall also be lawful for any number of the said Trustees, not being less than four, attending any meeting convened for the purpose, to lend any sum or sums of money upon security by mortgage of any lands and hereditaments of an estate of inheritance in fee simple in the Colony of New Zealand: Provided that such lands and hereditaments be free from all incumbrances and shall not be at a greater distance than twenty miles from the town in which such Bank may be situated, and that wherever the same shall be or become liable to the dowry of the wife of the mortgagor thereof she shall join in such mortgage for the purpose of releasing the same, and that no such loan shall exceed the amount of five hundred pounds to any one person: Provided always that not more than one-third of the entire funds of any such Bank shall be invested on mortgage security as aforesaid.

Or deposits may be invested in mortgages.

**36.** It shall also be lawful for any number of the said Trustees, not being less than four, attending any such meeting as aforesaid, to cause any proportion of the funds of any such Bank at their discretion, with the approval of the Governor, to be invested in Government securities in the Colony of New Zealand, or to be deposited in any Bank or Banks in the Colony at such rate of interest as may be agreed upon between the Directors of any such Banks and such Trustees as aforesaid.

Or in Government securities, or in Colonial Bank.

## V.—SECURITIES AND REMEDIES.

**37.** All lands and hereditaments so mortgaged to any such Bank as aforesaid shall be conveyed to the Vice-President thereof for the time being in fee simple, subject to a proviso for redemption on payment of all principal money and interest, and to a power of sale in default of payment of principal money and interest.

Real estate &c. to be vested in Vice-President.

**38.** All bonds mortgages warrants of attorney and other securities which shall be taken in the name of any person as Vice-President of any such Bank for and on account of the same, shall and may be put in suit and be sued and prosecuted at law or in equity in the name of the Vice-President for the time being in whose name the same may have been taken, or in the name of any person who shall have succeeded

Bonds &c. may be put in suit in name of Vice-President.

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succeeded to that office at the time such proceedings be instituted, notwithstanding that the name of any such succeeding Vice-President be not inserted in such bond mortgage warrant of attorney or other such security as an obligee, mortgagee, assignee, or payee.

Death of Vice-President not to abate action &c.

39. The death resignation removal or other act of any such Vice-President in whose name any such security as aforesaid shall be put in suit, shall not abate any action suit or other proceeding had thereon, but the same may be continued where it left off, and be prosecuted and carried on in the name of any person who may have succeeded to that office or may be or become the Vice-President of the said Bank for the time being.

Legal estate &c. to vest in name of Vice-President without conveyance.

40. The legal estate in all lands and tenements belonging or mortgaged to any such Bank shall become vested in such new Vice-President as aforesaid to all intents and purposes immediately upon the recording of the memorial of the name of such new Vice-President in the Supreme Court as herein directed, and so on *toties quoties* whenever any new appointment of Vice-President for the time being of any such Bank shall take place, and such new memorial shall be enrolled and recorded in the Supreme Court as herein directed.

All moneys securities &c. to be vested in Vice-President.

41. All moneys goods chattels and effects whatsoever, and all securities for money and obligatory instruments and evidences or muniments and other effects whatever, and all rights and claims belonging to any such Bank, shall be vested in the Vice-President for the time being for the use and benefit of the respective depositors therein according to the provisions of this Ordinance; and after the death resignation or removal of any such Vice-President, shall vest in the succeeding Vice-President for the same estate and interest as the former Vice-President had therein, and subject to the same trusts without any assignment or conveyance whatever: Provided always that all sums of money paid on the redemption of any lands and hereditaments may be received by any one Trustee, together with the Accountant for the time being of any such Bank, and all receipts and other acquittances for the same may be signed by any one Trustee together with the said Accountant in the name of and for and on behalf of the said Vice-President, and such receipts and acquittances so signed as aforesaid shall be deemed and taken to be as valid at law and in equity as if the same had been signed by the Vice-President of the said Bank.

Vice-President to bring actions &c.

42. The Vice-President of every such Bank may institute any action suit prosecution and other proceedings at law and in equity, by and on behalf of such Bank or wherein such Bank may be concerned, against any person or persons, body politic or corporate, and whether such person or persons shall be a Trustee or officer of the said Bank or otherwise.

Actions &c. to be carried on in name of Accountant.

43. Every such action suit prosecution and proceedings shall be commenced or instituted and carried on in the name of the Accountant of such Bank for the time being as the nominal plaintiff complainer or petitioner for and on behalf of the said Bank, and all actions suits and proceedings as aforesaid to be commenced instituted or prosecuted against any such Bank shall be defended by the said Vice-President, but the same shall be commenced instituted and prosecuted against the said Accountant for the time being of such Bank as the nominal defendant for and on behalf of the said Bank.

In case of prosecution for fraud &c. name of Accountant to be used.

44. All prosecutions for fraud upon or against any such Bank, or for embezzlement robbery or stealing the bills notes bonds moneys goods chattels effects or property of the said Bank, or for any other offence against the said Bank, shall or may be so commenced or instituted and carried on in the name of the said Accountant for the time

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time being of the said Bank; and in all indictments and informations it shall be lawful to state the property of any such Bank to be the property of the said Accountant for the time being; and any offence committed with intent to injure or defraud the said Bank shall and lawfully may in any prosecution on account of the same be stated or laid to have been committed with intent to injure and defraud such Accountant, and any offender or offenders may thereupon be lawfully convicted of any such offence.

45. No such suit action or prosecution shall be discontinued or abated by the death of such Accountant, or by his resignation or removal from office which he held at the time when such action suit or prosecution was commenced, but the same shall and may be proceeded with in the name of any person who may be or become Accountant of such Bank for the time being, and such person shall pay or receive like costs as if such action or suit had been commenced in his name for the benefit of or to be reimbursed from the funds of the said Bank.

Action &c. not to abate on death of Accountant.

46. Provided always that the said Vice-President or Accountant being the plaintiff complainant petitioner or defendant in any action suit petition or other proceedings as aforesaid on behalf of any such Bank, shall not prevent or affect the competency of any such Vice-President or Accountant so as to prevent him from being a witness in any such action suit petition or other proceeding, in the same manner as he might have done if his name had not been made use of as such plaintiff complainant petitioner or defendant in any such action suit petition or other proceeding.

Vice-President and Accountant not prevented giving evidence.

47. A memorial of the name of the Vice-President and a memorial of the name of the Accountant for the time being of every such Bank, in the form or to the effect for that purpose set forth in the Schedule hereunto annexed, signed by at least four of the said Trustees of such Bank, shall respectively be recorded upon oath in the Supreme Court within thirty days after such Bank shall have been proclaimed to come within the operation of this Ordinance as aforesaid; and when and as often as any Vice-President shall be appointed by the said Governor as hereinbefore directed, or any Accountant of any such Bank shall be newly elected Accountant thereof, a memorial of the name of such newly appointed Vice-President or of such newly elected Accountant, in the same form or to the same effect as the above-mentioned memorial, signed by such newly appointed Vice-President or such newly elected Accountant as the case may be and by four of the said Trustees of such Bank at the time of the appointment of such Vice-President or of the election of such Accountant, shall in like manner be recorded upon oath in the said Court within thirty days next after such Vice-President shall be appointed or such Accountant shall be so elected as the case may be.

Memorial of names of Vice-President and Accountant to be recorded.

48. Until a memorial of the name of the Vice-President or of the Accountant for the time being be recorded in the manner herein directed, no action suit or other proceeding shall be brought by any such Bank in the name of the Vice-President or of the Accountant of the said Bank as aforesaid under the authority of this Ordinance.

Until so recorded, name of Vice-President &c. not to be used.

49. Provided always that in any action to be brought in the names of the said Vice-President or Accountant of the said Bank by virtue of this Ordinance, the plaintiff therein shall not be non-suit nor shall a verdict be given against him for want of proof of the record of such memorial or memorials as hereinbefore mentioned; but in case the defendant in any such action shall make it appear on such trial that no such memorial or memorials has or have been recorded, then a non-suit shall be entered in such action.

Proof of memorial being recorded unnecessary.

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Disputes to be referred to arbitration.

50. If any dispute shall arise between any such Bank or any person or persons acting on behalf thereof and any individual depositor therein, or any executor administrator next of kin or creditor of any deceased depositor, or any person claiming to be such executor administrator next of kin or creditor, then and in every such case the matter so in dispute shall be referred to the arbitration of two indifferent persons, one to be chosen and appointed by the Trustees of the said Bank and the other by the party with whom the dispute arose; and in case the arbitrators so appointed shall not agree, then such matter in dispute shall be referred in writing to an umpire, having no interest in such matter or in the said Bank, to be elected by the said arbitrators previously to entering upon the consideration of the matter referred to them; and whatever award order or determination shall be made by the said arbitrators or by the said umpire shall be binding and conclusive on all parties, and shall be final to all intents and purposes without any appeal.

## VI.—DISTRICT TRUSTEES.

Governor may appoint District Trustees.

51. And whereas it may be expedient to extend to country districts the operation of this Ordinance: Be it therefore enacted that it shall be lawful for the Governor from time to time as occasion may require to appoint proper persons to act as Trustees in connection with any such Bank for such districts as to the said Governor shall seem meet, to be signified by the publication of an order to that effect in the *Government Gazette*.

To receive deposits from country depositors.

52. Such Trustees shall be appointed for the receipt respectively of deposits in such Bank, in order that the same may be transmitted to and be invested by the Vice-President and Trustees of the said Bank for the benefit of country depositors in like manner and subject to the same regulations as hereinbefore provided concerning other depositors.

District Accountant to be appointed.

53. It shall be lawful for the Vice-President and Trustees of such Bank to appoint a Clerk or Accountant for any such district as aforesaid, who shall give reasonable security to the satisfaction of such Vice-President and Trustees that he will duly account for such moneys of depositors as shall come to his hands.

To receive deposits.

54. Such Clerk or Accountant shall in the presence of, and not otherwise of, one or more of such District Trustees, receive deposits from persons residing within his district at such times and places as the District Trustees shall appoint, and give proper vouchers to the parties depositing the sums signed by him and by any one of the Trustees who may be present at the receipt thereof.

And to remit the same to Bank.

55. It shall be the duty of such District Clerk or Accountant, and he is hereby required at such times and in such manner as the Trustees of such Bank may direct, to remit all sums of money so deposited to the Accountant of such Bank, together with an account, verified by one or more of the District Trustees respectively, of the names residences and description of the depositors and of the sums received by such District Clerk or Accountant as aforesaid, in order that such depositors may be entitled to the benefit of this Ordinance.

Withdrawal, notice of.

56. It shall be lawful for any such district depositors or for any person duly authorized by him or for his executor or other lawful representative to claim and receive back the money so deposited by him as aforesaid or any part thereof in manner following, that is to say,—

If the sum so required to be repaid shall not exceed five pounds, the claimant thereof shall, on some day to be appointed by the District Trustee or Trustees respectively, deliver or cause to

*Slaughter-houses.*

to be delivered to the District Clerk or Accountant a notice, signed with his name, declaring his intention to withdraw such sums from the Bank at the expiration of fourteen days from the date of such notice. If the sum to be withdrawn shall exceed five pounds but be not more than twenty pounds, then twenty-one days' notice shall in like manner be given, and thirty days' notice shall be given when the sum to be withdrawn shall exceed twenty pounds.

57. Upon the receipt of such notice the District Clerk or Accountant shall forthwith transmit the same, verified under the hand or hands of one or more of the said District Trustees respectively, to the Accountant of such Bank, in order that proper steps may be taken for transmitting the money to such District Clerk or Accountant for the payment to the party lawfully claiming the same, which Clerk or Accountant shall take from such party a proper receipt in writing for the money so paid, and transmit the same to the Accountant of the said Bank.

Notice to be forwarded to Bank.

58. If any district depositor shall die leaving any sum or sums of money in such Bank, or any interest or dividend due thereon belonging to him at the time of his death, the same shall be paid only on the conditions hereinbefore provided in case of the death of other depositors in such Bank.

In case of death of country depositor.

59. For the purposes of this Ordinance, unless there be something either in the subject or context repugnant to such construction, words importing the masculine gender only shall include females, and the word "Governor" shall be taken to include the Lieutenant-Governor or the Officer Administering the Government of the Colony for the time being.

Interpretation.

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SCHEDULE.

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FORM OF MEMORIAL.

Memorial of the name of the Vice-President [*or Accountant, as the case may be,*] of Savings Bank, pursuant to the Savings Bank Ordinance, Sess. VIII., No. 4.

A. B., Vice-President [*or Accountant, as the case may be,*].

C. D.

E. F.

G. H.

I. K.

} Trustees.

, of , Gentlemen, , of the above-named Bank, maketh oath and sayeth that he was present and did see the foregoing memorial signed by the above-named Vice-President [*or Accountant, as the case may be,*] and Trustees respectively, whose names appear thereto.

Sworn this            day of

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