

1985/190



**THE POST OFFICE SAVINGS BANK (LOANS) INTEREST NOTICE
1985, AMENDMENT NO. 1**

PURSUANT to section 115 (4) of the Post Office Act 1959 (as substituted by section 2 of the Post Office Amendment Act 1985) the Postmaster-General hereby gives the following notice.

NOTICE

1. Title and commencement—(1) This notice may be cited as the Post Office Savings Bank (Loans) Interest Notice 1985, Amendment No. 1, and shall be read together with and deemed part of the Post Office Savings Bank (Loans) Interest Notice 1985* (hereinafter referred to as the principal notice).

(2) This notice shall come into force on the 25th day of July 1985.

2. Maximum rate of interest on secured personal loans—Clause 2 of the principal notice is hereby amended by omitting the expression “19”, and substituting the expression “22”.

3. Maximum rate of interest on unsecured or partly secured personal loans—Clause 3 of the principal notice is hereby amended by omitting the expression “20”, and substituting the expression “24”.

Dated at Wellington this 24th day of July 1985.

JONATHAN HUNT,
Postmaster-General.

*S.R. 1985/66

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on 25 July 1985, increases the maximum rate of interest that may be charged by the Post Office Savings Bank on secured personal loans from 19 percent to 22 percent per annum and on unsecured or partly secured personal loans from 20 percent to 24 percent per annum.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 25 July 1985.
This notice is administered in the Post Office.