



**THE POST OFFICE SAVINGS BANK REGULATIONS 1944,  
AMENDMENT NO. 7**

H. E. BARROWCLOUGH, Administrator of the Government  
ORDER IN COUNCIL

At the Government House at Wellington this 26th day of September  
1962

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

PURSUANT to the Post Office Act 1959, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

**REGULATIONS**

1. (1) These regulations may be cited as the Post Office Savings Bank Regulations 1944, Amendment No. 7, and shall be read together with and deemed part of the Post Office Savings Bank Regulations 1944\* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 1st day of October 1962.

2. (1) Regulation 2 of the principal regulations is hereby amended by omitting from the definition of the term "Savings bank account" (as inserted by regulation 2 of the Post Office Savings Bank Regulations 1944, Amendment No. 4) the words "or a school savings account", and substituting the words "a school savings account or a special purpose account".

(2) Regulation 17 of the principal regulations is hereby amended by omitting from subclause (4) (as substituted by regulation 2 of the Post Office Savings Bank Regulations 1944, Amendment No. 6) the words "or a home lay-by account", and substituting the words "a home lay-by account, or a special purpose account".

3. (1) Regulation 50 of the principal regulations is hereby further amended by omitting from subclause (2) (as amended by regulation 8 of the Post Office Savings Bank Regulations 1944, Amendment No. 4) the words "and may charge such sum, not exceeding 2s. 6d. as the Postmaster-General from time to time determines".

\*S.R. 1944/177

Amendment No. 1: S.R. 1948/91  
Amendment No. 2: S.R. 1949/92  
Amendment No. 3: S.R. 1952/138  
Amendment No. 4: S.R. 1957/144  
Amendment No. 5: S.R. 1958/104  
Amendment No. 6: S.R. 1959/118

(2) Regulation 8 of the Post Office Savings Bank Regulations 1944, Amendment No. 4, is hereby revoked.

4. (1) Regulation 51 of the principal regulations (as amended by regulation 9 of the Post Office Savings Bank Regulations 1944, Amendment No. 4) is hereby further amended by omitting the words “and pay such fee, not exceeding 2s. 6d. as the Postmaster-General from time to time determines”.

(2) Regulation 9 of the Post Office Savings Bank Regulations 1944, Amendment No. 4, is hereby revoked.

5. Regulation 52 of the principal regulations (as substituted by regulation 10 of the Post Office Savings Bank Regulations 1944, Amendment No. 4) is hereby amended by omitting the words “upon payment of such fee, being not less than 1s. and not more than 2s. 6d. as the Postmaster-General may from time to time determine:

“Provided that where the time involved in preparing the copy of the account exceeds thirty minutes, an additional charge at the rate of 9d. for each fifteen minutes of the excess time shall be payable”.

6. Regulation 53 of the principal regulations (as amended by regulation 5 of the Post Office Savings Bank Regulations 1944, Amendment No. 2) is hereby further amended by omitting the words “where an account is transferred from one postal district to another a fee of 1s. shall be payable”.

7. Regulation 64 of the principal regulations is hereby revoked.

8. The principal regulations are hereby further amended by adding the following heading and regulations:

“PART VI—SPECIAL PURPOSE ACCOUNTS

“102. In this Part of these regulations, unless the context otherwise requires—

“‘Special purpose account’ means an account in the savings bank opened pursuant to this Part of these regulations by an individual in his own name, and on his own behalf:

“‘Special purpose passbook’ means a depositor’s book used solely for the purpose of a special purpose account.

“103. A special purpose account may be opened by a person or persons entitled to open a savings bank account under regulation 8 of these regulations.

“104. No person shall have more than five special purpose accounts in the Post Office Savings Bank.

“105. On the making of a first deposit to a special purpose account the depositor shall furnish a specimen of his signature in a form approved from time to time by the Postmaster-General:

“Provided that, where the depositor is under the age of seven years, the person making the first deposit on his behalf shall furnish a specimen of his signature in a form so approved and, when the depositor attains the age of seven years, he shall furnish a specimen of his signature in a form so approved.

“106. Where a first deposit is made in a special purpose account, a special purpose passbook in such form as the Postmaster-General from time to time approves, shall be handed to the depositor.

“107. Interest on special purpose accounts shall be at such rate and on such amounts as may from time to time be fixed by the Minister of Finance in that behalf by notice published in the *Gazette*.

“108. Except as provided in this Part of these regulations, the provisions of Part 1 of these regulations shall, as far as they are applicable and with the necessary modifications, apply to special purpose accounts and to depositors in special purpose accounts.”

T. J. SHERRARD,  
Clerk of the Executive Council.

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#### EXPLANATORY NOTE

*This note is not part of the regulations, but is intended to indicate their general effect.*

Regulation 2 extends the exemption to the general rule that a person may not have more than one savings bank account. The regulation will permit a person who has a special purpose account also to have an individual account.

Regulations 3, 4, and 5 remove the fees previously payable for the following services:

- (a) Issue of new passbook in lieu of lost book.
- (b) Issue of new passbook in lieu of dilapidated book.
- (c) Copy of savings bank account.

Regulation 6 permits the transfer of an account from the chief post office or ledger office where it is open to any other chief post office or ledger office without payment of a fee.

Regulation 7 removes the fee previously payable on closing of an account within one month from date of opening.

Regulation 8 inserts new regulations (102–108) which provide the operational basis for special purpose accounts.

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Issued under the authority of the Regulations Act 1936.  
Date of notification in *Gazette*: 27 September 1962.  
These regulations are administered in the Post Office.