

1970/110

**THE POST OFFICE SAVINGS BANK REGULATIONS 1944,
AMENDMENT NO. 8**

RICHARD WILD, Administrator of the Government

ORDER IN COUNCIL

At the Government House at Wellington this 2nd day of June 1970

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. Title and commencement—(1) These regulations may be cited as the Post Office Savings Bank Regulations 1944, Amendment No. 8, 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 day after the date of their notification in the *Gazette*.

2. Cheque facilities for Post Office staff—(1) The principal regulations are hereby amended by inserting in regulation 2, after the definition of the term “ledger office”, the following definition:

“Member of the Post Office staff” means a member of the permanent, temporary, or non-classified staff of the Post Office and such other employees of the Post Office as the Postmaster-General from time to time determines to be a member of the Post Office staff.”

(2) Regulation 17 of the principal regulations (as amended by regulation 2 of the Post Office Savings Bank Regulations 1944, Amendment No. 6, and regulation 2 of the Post Office Savings Bank Regulations 1944, Amendment No. 7) is hereby further amended by revoking subclause (4), and substituting the following subclause:

*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
 Amendment No. 7: S.R. 1962/175

“(4) Nothing in subclauses (1) to (3) of this regulation shall apply to—

“(a) Money deposited in the joint names of two or more persons in an account opened under regulation 9 or regulation 10 of these regulations; or

“(b) Money deposited to the credit of a thrift club account, a school savings account, an investment account, a home lay-by account, a special purpose account, or an account opened under regulation 8 of these regulations in the name of a member or a retired member of the Post Office staff for the purpose of receiving net salary or superannuation payment deposits.”

(3) The principal regulations are hereby further amended by inserting, after regulation 27, the following regulation:

“27A. Post Office employees, etc., may make withdrawals by cheque in certain cases—(1) The Postmaster-General may from time to time authorise any depositor who is employed in the Post Office or who has retired from employment in the Post Office to make payments or withdraw money by way of cheque from any money deposited by him in an account opened under these regulations in his name.

“(2) Notwithstanding anything to the contrary in regulation 27 of these regulations, while an authorisation given in terms of subclause (1) of this regulation remains in force, the depositor to whom the authorisation relates, or any other person authorised by these regulations to act on his behalf or in his place to make withdrawals from the depositor’s account without making further application, may make payments or withdraw money from the depositor’s account by means of cheques signed by the depositor or authorised person, as the case may be.”

(4) Regulation 2 of the Post Office Savings Bank Regulations 1944, Amendment No. 6, is hereby consequentially amended by revoking paragraph (b).

(5) Regulation 2 of the Post Office Savings Bank Regulations 1944, Amendment No. 7, is hereby consequentially amended by revoking subclause (2).

3. Trust Accounts—(1) Regulation 11 of the principal regulations is hereby amended by revoking paragraph (d) of subclause (1), and substituting the following paragraphs:

“(d) Trustees appointed under any instrument creating a trust in favour of any individual person or persons or any institution or under any instrument appointing new trustees in respect of any such trust; or

“(e) A solicitor, or any other agent (including a body corporate or a partnership), acting on behalf of any person by whom an account is opened under paragraphs (a) to (d) of this subclause.”

(2) The said regulation 11 is hereby further amended by revoking subclause (3), and substituting the following subclause:

“(3) If the same person or the same solicitor or other agent is, or acts on behalf of, an executor, administrator, or trustee of more than one will, estate, or trust, a separate account may be opened in respect of

each will, estate, or trust, as the case may be. Every such account shall be distinguished by such means as the Postmaster-General determines from time to time."

(3) Regulation 18 of the principal regulations is hereby amended by adding to subclause (1) the following proviso:

"Provided that—

"(a) If a solicitor or other agent (not being a body corporate or partnership) opens an account under paragraph (e) of subclause (1) of regulation 11 of these regulations, he shall on the making of a first deposit, and whenever thereafter he is required to do so by the Postmaster-General, supply a specimen of his signature, and that of any other person required by law or by any properly executed instrument to join in an application for the withdrawal of any money deposited in the account, in the manner from time to time determined by the Postmaster-General:

"(b) If an agent (being a body corporate) opens an account under the said paragraph (e), it shall, on the making of a first deposit and whenever thereafter it is required to do so by the Postmaster-General, supply a specimen signature of the director or officer authorised to operate the account in its name, and that of any other person required by law or by any properly executed instrument to join in an application for the withdrawal of any money deposited in the account, in the manner from time to time determined by the Postmaster-General:

"(c) If an agent (being a partnership) opens an account under the said paragraph (e), it shall, on the making of a first deposit and whenever thereafter it is required to do so by the Postmaster-General, supply a specimen signature of the partner or partners authorised to operate the account in its name, and that of any other person required by law or by any properly executed instrument to join in an application for the withdrawal of any money deposited in the account, in the manner from time to time determined by the Postmaster-General."

(4) Regulation 22 of the principal regulations is hereby amended by adding the following subclause:

"(3) Notwithstanding the provisions of subclause (2) of this regulation, where an account is opened by a solicitor or other agent under paragraph (e) of subclause (1) of regulation 11 of these regulations, a numbered book in such form as the Postmaster-General specifies from time to time shall be issued for the use of the solicitor or other agent operating the account. All the provisions of these regulations relating to depositors' books, so far as they are applicable and with the necessary modifications, shall apply to any book issued to a solicitor or agent under this subclause."

(5) The principal regulations are hereby further amended by revoking regulation 32, and substituting the following regulation:

"32. Withdrawal of money from account by executor, administrator, or trustee—(1) Where money has been deposited in an account under paragraph (a) or paragraph (b) or paragraph (c) or paragraph (d) of subclause (1) of regulation 11 of these regulations, and probate, letters

of administration, or the instrument creating the trust, as the case may be, has been produced, the money may, except as provided in subclause (2) of this regulation, be withdrawn—

“(a) In the case of a sole executor, administrator, or trustee, on his application; or

“(b) Where there is more than one executor, administrator, or trustee, on the application of all of the executors, administrators, or trustees.

“(2) Notwithstanding the provisions of subclause (1) of this regulation, where two or more executors, administrators, or trustees are authorised to operate an account under these regulations, any one or more of them may operate the account, either generally or in respect of any particular transaction, if the remainder of them, by notice in writing given to the chief postmaster or postmaster at the office at which the account is kept, have given their authority or approval in that behalf:

“Provided that the giving of authority or approval by an executor, administrator, or trustee as aforesaid shall not absolve him from any liability which he might, apart from this regulation, incur in respect of any breach of trust committed by the executor, administrator, or trustee to whom the authority or approval was given.

“(3) Every notice given under subclause (2) of this regulation shall continue in force until notice of its revocation has been received by the chief postmaster or postmaster of the office at which the account is kept.

“(4) Where money has been deposited in an account opened under paragraph (e) of subclause (1) of regulation 11 of these regulations, the money may be withdrawn from the account on application—

“(a) By the solicitor or other agent who opened the account; or

“(b) If the account was opened by or in the name of a partnership of solicitors or other agents, by any member of the partnership; or

“(c) If the account was opened by a body corporate, by its officer or servant authorised by instrument under its common seal.

“(5) The Postmaster-General may authorise the withdrawal of money under subclauses (1) and (2) of this regulation to be made by cheque; and where a withdrawal is made by cheque the provisions of regulation 27 of these regulations shall not apply.”

(6) The principal regulations are hereby further amended by revoking regulation 33, and substituting the following regulation:

“33. **Surviving executors, administrators, and trustees, etc.**—(1) On—

“(a) The death of any depositor; or

“(b) The death or discharge from his duties of any executor, administrator, or trustee of any depositor or of any executor, administrator, or trustee who has opened an account under regulation 11 of these regulations; or

“(c) The dissolution or discharge from its duties of any trust corporation acting as executor, administrator, or trustee of any depositor or of any trust corporation which has opened an account under regulation 11 of these regulations; or

“(d) The appointment of any executor, administrator, or trustee in respect of the estate of a depositor; or

- “(e) The appointment of any additional or substitute executor, administrator, or trustee in respect of any such estate; or
- “(f) The appointment of any solicitor or other agent to act on behalf of any depositor or on behalf of any executor, administrator, or trustee referred to in paragraph (d) or paragraph (e) of this subclause or who has opened an account under regulation 11 of these regulations; or
- “(g) The appointment of any additional or substitute solicitor or other agent to act on behalf of any depositor or on behalf of any executor, administrator, or trustee referred to in paragraph (f) of this subclause; or
- “(h) The death or discharge from his duties of any solicitor or other agent referred to in paragraph (f) or paragraph (g) of this subclause—

and on production of evidence of the death, discharge, dissolution, or appointment, as the case may be, or on the production of evidence of the probate, letters of administration, vesting order or declaration, trust instrument, deed of appointment, or other instrument affecting the right of any person to withdraw money deposited in an account, the chief postmaster or postmaster of the office where the account is kept shall enter particulars of the death, discharge, dissolution, or appointment in the title of the account concerned; and every such entry shall have effect according to its tenor so that the newly appointed, additional, substitute, surviving, or remaining executor, administrator, trustee, solicitor, or agent shall be entitled to operate the account in the same manner and to the same extent as the original depositor.

“(2) Where any instrument is produced to any chief postmaster or postmaster under subclause (1) of this regulation, he may require its authenticity to be verified by such means as he may determine; and may require the production of evidence of the identity of any person producing or named in any such instrument.

“(3) Every newly appointed, additional, or substitute executor, administrator, and trustee, and every newly appointed, additional, or substitute solicitor or other agent, to whom subclause (1) of this regulation relates shall, before particulars of his appointment are entered in accordance with that subclause, supply to the chief postmaster or postmaster of the office at which the account is kept—

“(a) His full name, his occupation, and his address (not being a post office box number); and

“(b) A specimen of his signature.

“(4) After an entry has been made in respect of an account as aforesaid, the person or persons named in the title of the account as amended under this regulation may withdraw money from and operate the account in the same manner and to the same extent as the one who originally opened it; and the receipt of that person or those persons shall be a good discharge for any sums paid out from the account.”

(7) Regulation 39 of the principal regulations is hereby amended by revoking subclause (6), and substituting the following subclause:

“(6) An appointment under this regulation may be made by any depositor who has opened an account under regulation 10 or regulation 11 of these regulations, and by any person appointed in addition

to or in substitution for any such depositor, and by any executor, administrator, or trustee, or any solicitor or other agent of any such depositor or person.”

(8) Regulation 44 of the principal regulations is hereby consequentially revoked.

4. Letters of credit—Regulation 59 of the principal regulations is hereby revoked.

5. Payment of interest in respect of investment accounts—The principal regulations are hereby further amended by revoking regulation 95 (as inserted by regulation 12 of the Post Office Savings Bank Regulations 1944, Amendment No. 4), and substituting the following regulation:

“95. When interest on an investment is due, it shall, unless withdrawn with the investment, be credited to the ordinary Post Office Savings Bank account (if any) of the depositor, or, if the depositor so desires, that part of the interest which may be deposited under regulation 90 of these regulations may—

“(a) Be credited to the investment account of the depositor and the excess amount be credited to the ordinary account (if any) of the depositor; or

“(b) Be deposited in any other Post Office Savings Bank account nominated by him:

“Provided that the depositor may elect to have the whole or any part of any interest payable in respect of his investment account paid to him by cheque or by any other means approved by the Postmaster-General.”

P. J. BROOKS,
Clerk of the Executive Council.

EXPLANATORY NOTE

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

Regulation 2 authorises a member or retired member of the Post Office to open an ordinary account for the purposes of receiving net salary or superannuation deposits. Provision is made for withdrawals from these accounts to be made by cheque.

Regulation 3 relates to trust accounts and authorises solicitors and other agents to open such accounts in addition to executors, administrators, and trustees. The provisions of the principal regulations relating to withdrawals from trust accounts and the changing of the title of those accounts (e.g. on the death of an executor or trustee) have been revised.

Regulation 4 revokes regulation 59 of the principal regulations which provides for a “letter of credit” service.

Regulation 5 revokes regulation 95 of the principal regulations so as to authorise the crediting in certain circumstances of investment account interest due to a depositor to his investment account or the depositing of any such interest in any other Post Office Savings Bank account nominated by him.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 4 June 1970.
These regulations are administered in the Post Office.