



THE POST OFFICE SAVINGS BANK REGULATIONS 1985

DAVID BEATTIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 25th day
of March 1985

Present:

THE HON. R. O. DOUGLAS PRESIDING IN COUNCIL

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

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REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Post Office Savings Bank Regulations 1985.

(2) These regulations shall come into force on the 1st day of April 1985.

2. Interpretation—In these regulations, unless the context otherwise requires,—

“Account” means an account opened under Part I of these regulations:

“Act” means the Post Office Act 1959:

“Bank” means the Post Office Savings Bank operated by the Postmaster-General under the Act:

“Depositor”, in relation to any account, means the person or persons named in the title to that account or the survivor or survivors among them:

“Director-General” means the Director-General of the Post Office:

“Ledger office” means any banking office at which account records are maintained:

“Organisation” means any incorporated or unincorporated association, company, club, committee, society, or other body:

“Protected patient” has the same meaning as in the Mental Health Act 1969:

“Protected person” has the same meaning as in the Aged and Infirm Persons Protection Act 1912:

“Withdrawal” includes a payment from an account by any means.

PART I

GENERAL BANKING BUSINESS

Preliminary

3. Transaction of business—Banking business shall be transacted at such places and at such times as the Postmaster-General may from time to time appoint for that purpose, with power to direct that the transaction of banking business at any place or at any time be discontinued.

4. Trusts not recognised—(1) A reference to a trust or an indication of the fiduciary character of a person in the name or title of any account or the production to the Postmaster-General or any other officer of a probate or any document creating or referring to a trust or of the constitution or rules of any organisation, whether or not incorporated, or of any notice relating thereto respectively shall not be deemed to affect the Postmaster-General or the Crown with notice of any trust expressed, implied, or constructive, and the Postmaster-General shall be entitled to recognise the person for the time being named as the depositor as the only person entitled, whether legally or equitably, to the money in the account.

(2) Nothing contained in this regulation shall prevent the Postmaster-General from taking cognisance of any beneficial interest in money in an account where he thinks it proper to do so.

5. Classes of depositors—The Postmaster-General may allow any account to be opened by—

(a) Any person who is aged 7 years or more and is not subject to any legal disability, except that of being a minor, either on his own behalf or on behalf of any other person or organisation:

(b) Any organisation.

6. Accounts in joint names—An account may be opened in the joint names of 2 or more persons entitled to be depositors.

7. Trust accounts—An account may be opened in the name of one or more persons as trustee or trustees for another person, whose name shall also be entered in the title of the account.

8. Personal representative accounts—(1) An account may be opened in the name of one or more persons being—

- (a) Executors of the will of a deceased person to whom probate has been granted; or
- (b) Administrators of the estate of a deceased person to whom letters of administration have been granted; or
- (c) Trustees of the estate of a deceased person; or
- (d) Trustees appointed under any instrument creating a trust in favour of any individual person or persons or any organisation 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 can be opened under paragraphs (a) to (d) of this subclause.

(2) The Postmaster-General may, on production of such evidence as he requires, alter, add to, or substitute the name or names of any person or persons entered in the title to any account opened under this regulation.

9. Procedure on making deposits—Deposits for the credit of a depositor's account may be received in such a manner as the Postmaster-General may from time to time determine.

10. Passbooks property of Postmaster-General—Every depositor's passbook issued shall be deemed to be and remain the property of the Postmaster-General and shall be delivered up as and when required by the Postmaster-General.

11. Procedure when cheques, etc., dishonoured—If a cheque or other negotiable instrument or other deposit in any other form is reversed or dishonoured, the amount thereof shall forthwith be debited to the bank account to which the amount was previously credited, and the Postmaster-General may forthwith or at any time thereafter cause to be debited in the depositor's passbook the amount of the dishonoured cheque or other negotiable instrument, and such entry, whenever made, shall be as effective as if made at the time when the instrument was dishonoured.

12. Information relating to depositors—(1) Every depositor or prospective depositor shall, on opening an account, and at any time thereafter, supply such information relating to the name, address, place of business, business, or occupation of that person, specimen signatures, declarations, and such other information as the Postmaster-General may require.

(2) Every person who opens an account on behalf of any other person shall supply such of the particulars prescribed by subclause (1) of this regulation in respect of both himself and that other person as the Postmaster-General may require.

(3) Every person claiming to be entitled to make withdrawals from, or otherwise deal with, any account shall supply such of the particulars prescribed by subclause (1) of this regulation as the Postmaster-General may require.

(4) The Postmaster-General may from time to time require any person claiming to be entitled to make withdrawals for an organisation to provide proof by way of certificate from the chairman of a meeting, statutory declaration, or otherwise of the regularity of any election to office or of an appointment of any person or any instrument of appointment or other matter.

13. Closure—The Postmaster-General may, in his discretion and on any grounds he thinks fit, close the account of any depositor and may on so doing require the depositor or his agent to surrender to the Bank any passbook, unused cheque forms, instruments, or documents issued to the depositor or relating to that account.

14. Withdrawals generally—(1) Subject to subclause (2) of this regulation and regulations 15 to 22 of these regulations, withdrawals may be made from any account in accordance with the withdrawal authority given to the Bank from time to time by the depositor.

(2) The Postmaster-General may require a particular type of authority for any account or class of account.

15. Procedure for withdrawals—(1) Withdrawals of any amounts to the credit of a depositor may be made in such a manner as the Postmaster-General may from time to time determine.

(2) The Postmaster-General may require notice of any withdrawals of such duration (not exceeding 7 days except where a longer period of notice is a condition of a particular type of account) as he may deem necessary either generally or in any particular case or class of cases.

(3) Every depositor or other person authorised to withdraw money from an account, upon making a withdrawal, shall, whenever required, sign an acknowledgment, receipt, cheque, order, authority, or form as the Postmaster-General may from time to time direct.

(4) Where a passbook has been issued, a depositor may be required, on making a withdrawal or at any time thereafter, to produce that passbook.

(5) A depositor may countermand or amend payment of an amount for which an order to pay has been given on such conditions as the Postmaster-General may determine.

16. Entries to be cleared before withdrawal—No entry in a depositor's account shall entitle the depositor to withdraw the amount of any cheque, bill of exchange, or other document that has not been collected unless the Postmaster-General otherwise directs in any case or class of cases.

17. Withdrawals by minors—Withdrawals may be made by a minor who is of or over the age of 7 years and withdrawals may be made for a minor who is under the age of 7 years by any person having the custody and control of the minor.

18. Withdrawals on behalf of protected patient or protected person—(1) Where the Postmaster-General has notice that any person is a protected patient or protected person, withdrawals for that person shall be made by the manager of the estate of the person.

(2) Where a depositor is a protected patient or protected person and no manager of his estate has been appointed or claim made by the Public Trustee, the Postmaster-General may, when it is proved to his satisfaction that it is just and expedient to do so, pay the deposits standing in the name of the depositor, or any part thereof, to any person whom he shall judge proper to receive the same.

19. Mental disorder or bankruptcy—(1) Where a depositor in an account opened under regulation 6 of these regulations has become mentally disordered the Postmaster-General may pay the money deposited in that account to the other depositor or depositors named in that account.

(2) Where a depositor in an account opened under regulation 7 of these regulations has become mentally disordered or bankrupt the Postmaster-General may pay the deposits in that account to any other person named in the title of the account with or without the concurrence of the Public Trustee or of the manager of the estate or Official Assignee in Bankruptcy of the depositor who has become mentally disordered or bankrupt.

20. Withdrawals by organisations—(1) Withdrawals by organisations may be made by any such persons as are authorised in accordance with the rules of that organisation.

(2) In the absence of any such rules withdrawals by an organisation may be made by any 2 or more persons appointed from time to time for that purpose by a resolution of the organisation or of the managing body thereof or (if the organisation is a corporate body) by an instrument under the common seal of that organisation.

(3) In the absence of any such rules or resolution withdrawals by an organisation shall be made by the trustee or trustees (if there are not more than 2 trustees) of the organisation for the time being, and if there are more than 2 trustees, then by a majority of the trustees for the time being.

(4) Every election and appointment of an officer or trustee of an organisation appointed to make withdrawals shall, for the purposes of this regulation, be deemed to continue in force until notice to the contrary is received by the Chief Postmaster or Postmaster at the post office where the account is kept.

21. Trustees to sign application—(1) Withdrawals of money deposited in the name of the trustees of an organisation may be signed by the trustee or trustees (if there are not more than 2 trustees) of the organisation for the time being and if there are more than 2 trustees then by a majority of the trustees for the time being, and the persons so signing shall be deemed to be entitled to withdraw money so deposited.

(2) Regulation 20 (4) shall apply to the withdrawal of money under this regulation.

22. Withdrawals by agents—(1) A depositor may appoint an agent either to receive a particular repayment of money lodged to his account or to operate upon his account generally.

(2) Such appointment shall be made either by power of attorney duly executed as a deed or by an order in the form approved by the Postmaster-General and attested as provided in subclause (3) of this regulation:

Provided that, notwithstanding subclause (3) of this regulation, the Postmaster-General may if he thinks fit accept an order which is not attested or is not attested in accordance with that subclause.

(3) An appointment made otherwise than by power of attorney shall be signed in the presence of any of the following persons:

- (a) Any responsible officer of the Bank except the paying officer:
 - (b) A minister of any religious denomination:
 - (c) A Judge of the High Court or a District Court:
 - (d) A notary public, solicitor of the High Court, Justice of the Peace, or Mayor:
 - (e) The medical attendant of the person named in the warrant:
 - (f) Any person or class of persons for the time being approved by the Postmaster-General in that behalf.
- (4) A particular or general order may be accepted signed by a minor of the age of 7 years or more.
- (5) This regulation shall not apply to accounts opened by organisations or by trustees of organisations.

23. Deposit made in error—Where a deposit or other transaction is made or recorded in error, the Postmaster-General may rectify the error in such manner as he thinks fit.

24. Acknowledgment to be good discharge—The acknowledgment of any person or persons authorised by these regulations to receive money deposited in an account at the bank or to withdraw money shall be a good discharge to the Postmaster-General for any sum so paid in accordance with these regulations and specified in the acknowledgment.

Miscellaneous

25. Destruction of documents—(1) The retention periods in respect of any documents held by the Bank shall be the same as those prescribed for every trading bank by section 12 of the Banking Act 1982.

(2) In any case where no retention period is provided by the said section 12 for any particular class of documents held by the Bank, the retention period applicable to such documents shall be as determined by the Postmaster-General from time to time.

26. Charges for services—The Postmaster-General may make such charges for the operation of such banking or banking related services as he may from time to time determine.

27. Eligibility for overdrafts—Overdrafts may be granted by the Postmaster-General to such account holders or classes of account holders and on such terms and conditions as he may determine.

Nominations

28. Procedure for nominations—(1) Every nomination shall be made in writing in the form approved by the Postmaster-General for the purpose and shall be signed by the depositor in the presence of, and witnessed by, a Justice of the Peace, a solicitor of the High Court, or a person authorised to take statutory declarations.

(2) A nomination shall be of no effect unless it is dispatched to the Postmaster-General during the lifetime of the nominator.

(3) Every nomination shall be registered by the Postmaster-General and returned to the nominator.

(4) A nomination may be in favour of one person or of several persons (who shall be clearly designated in the nomination), and where there is more than one nominee may direct that specific sums shall be paid to one or more of the nominees or that the nominees shall take the money nominated in specified shares, or may give directions to both effects.

(5) No person who attests the signature of a nominator to a nomination shall take any benefit thereunder.

29. Nominations revoked, varied, or replaced—(1) Any nomination may at any time be revoked, varied, or replaced.

(2) A nomination shall be revoked—

(a) By any will made by the nominator after the date of the nomination unless the nomination is specifically preserved in the will or the will was made prior to the 13th day of December 1982:

(b) By the death of the nominee, or, where there is more than one nominee, by the death of all the nominees, in the lifetime of the nominator:

(c) So far as it relates to the interest thereunder of any nominee (being one of 2 or more nominees), by the death of that nominee in the lifetime of the nominator unless the interest of the nominee is disposed of by the nomination:

(d) By written notice of revocation given in accordance with these regulations:

(e) By a subsequent nomination duly made in accordance with these regulations by the same nominator disposing of either the whole or any part of the money disposed of by the earlier nomination, but so far only as respects that money or that part of that money, as the case may be:

(f) By the marriage of the nominator.

(3) A notice of revocation for the purpose of these regulations shall be signed by the nominator in the presence of a witness, who shall attest the signature of the nominator, and the notice shall be of no effect unless it is dispatched to the Postmaster-General during the lifetime of the nominator.

(4) Notwithstanding that a nomination has been revoked by the marriage of the nominator, any payment which, before the marriage comes to the knowledge of the Postmaster-General, is made by him, being a payment which would have been a lawful payment if the nomination had not been so revoked, shall be as valid as if the nomination had not been so revoked.

30. Duties of nominator—(1) Every nominator shall, on making the nomination, furnish to the Postmaster-General full particulars of the account to which the nomination applies.

(2) Every nominator shall, if and whenever the bank account to which the nomination applies is transferred from one ledger office to another ledger office, or when there is a change in the account number of the account, make such corrections in and additions to the particulars furnished on making the nomination as may be necessary, and shall forthwith forward to the Postmaster-General the amended particulars.

(3) Where, by reason of the failure of a nominator to comply with this regulation, any money payable in respect of the deposits of the nominator at the date of his death is paid to a person other than the nominee or a person claiming through him, that payment shall be as valid as if the nomination had not been made.

31. Payment on death of nominator—(1) On the death of any nominator the Postmaster-General shall pay the nominee according to the directions of the nomination:

Provided that—

- (a) If, on the death of a nominator, any nominee is under the age of 20 years, the Postmaster-General shall not make any payment to that nominee until he attains that age, but may, if it is shown to the satisfaction of the Postmaster-General that it is expedient that the sum nominated or any part thereof should be paid and applied for the maintenance or otherwise for the benefit of that nominee, pay the said sum or that part to any person who satisfies the Postmaster-General that he will apply it for such purposes as aforesaid:
- (b) If the nominee is of unsound mind or an aged or infirm person and no manager of his estate has been appointed, the Postmaster-General may pay the sum nominated or any part thereof to any person undertaking to maintain such nominee:
- (c) Where it appears to the Postmaster-General that the estate of the nominator, apart from the sum nominated, is insufficient to satisfy any claims of creditors of which the Postmaster-General has notice, he may, if he thinks fit, apply the amount nominated or any part thereof in or towards satisfaction of the claims.

(2) Where a nominee dies after the death of the nominator but before any sum has been paid to him as nominee, the provisions of these regulations shall apply to the nominee and the sum payable to him as if at the date of his death the deceased nominee were a depositor in the Bank and the said sum deposited in his name in a bank account.

PART II

OWNERSHIP ACCOUNTS

32. Interpretation—In this Part of these regulations, unless the context otherwise requires,—

“Benefit” means any payment or credit made by a Government department to the holder of an ownership account in respect of the account:

“Farm ownership account” means an account in a Post Office Savings Bank opened pursuant to regulation 36 of these regulations:

“Fishing vessel ownership account” means an account in a Post Office Savings Bank opened pursuant to regulation 35 of these regulations:

“Home ownership account” means an account in a Post Office Savings Bank opened pursuant to regulation 34 of these regulations:

“Ownership account” means:

- (a) A farm ownership account; or
- (b) A fishing vessel ownership account; or
- (c) A home ownership account:

“Purchase grant” means a grant payable under—

- (a) Section 7 of the Farm Ownership Savings Act 1974; or
- (b) Section 7 of the Fishing Vessel Ownership Savings Act 1977;

or

- (c) Section 6 of the Home Ownership Savings Act 1974.

33. Bank may receive deposits in ownership accounts—Subject to these regulations, the Bank may receive deposits to the credit of ownership accounts.

34. Persons entitled to open home ownership accounts—An account may be opened as an ordinary home ownership account or a special home ownership account in the name of—

(a) Any individual aged 15 years or more, as follows:

(i) By the depositor in person; or

(ii) By an attorney or other agent authorised in that behalf; or

(b) One or more persons, being either—

(i) A trustee or trustees for another person aged 15 years or more, whose name shall also be included in the title of the account; or

(ii) A trustee or trustees constituted under any instrument creating a trust in favour of any individual aged 15 years or more.

35. Persons entitled to open fishing vessel ownership accounts—An account may be opened as an ordinary fishing vessel ownership account or a special fishing vessel ownership account in the name of any person eligible to do so in terms of the Fishing Vessel Ownership Savings Act 1977.

36. Persons entitled to open farm ownership accounts—An account may be opened as an ordinary farm ownership account or a special farm ownership account in the name of any person eligible to do so in terms of the Farm Ownership Savings Act 1974.

37. Notice to be given before withdrawals—At least 7 days' previous notice of intention to withdraw any amount from an ownership account shall be given by the depositor.

38. Certified statements—Every holder of an ownership account shall, on completion of a declaration that he is entitled to a purchase grant or benefit, as the case may be, be entitled to receive a statement, certified by the Bank, of deposits to and payments from his ownership account.

39. Not more than one ownership account to be opened—(1) Except as provided in the Home Ownership Savings Act 1974, no person shall be entitled to open more than one home ownership account.

(2) Except as provided in the Farm Ownership Savings Act 1974, no person shall be entitled to open more than one farm ownership account.

(3) Except as provided in the Fishing Vessel Ownership Savings Act 1977, no person shall be entitled to open more than one fishing vessel ownership account.

40. Transfer of money in ownership accounts—(1) Subject to the provisions of the Farm Ownership Savings Act 1974 and of these regulations, balances in a home ownership account or fishing vessel ownership account may be transferred to a farm ownership account.

(2) Subject to the provisions of the Fishing Vessel Ownership Savings Act 1977 and of these regulations, balances in a home ownership account or a farm ownership account may be transferred to a fishing vessel ownership account.

(3) Subject to the provisions of the Home Ownership Savings Act 1974 and of these regulations, balances in a farm ownership account or fishing vessel ownership account may be transferred to a home ownership account.

41. Application of Part I to this Part—Except as provided in this Part of these regulations, the provisions of Part I of these regulations shall, as far as they are applicable and with any necessary modifications, apply to ownership accounts and to depositors in ownership accounts.

PART III

CREDIT CARD AND CUSTOMER IDENTIFICATION CARDS

42. Issue of bankers cards and credit cards—(1) The Postmaster-General may issue bankers cards and credit cards and transact business in respect of such cards (whether issued by the Postmaster-General or any other person), subject to such terms and conditions, including interest and other charges payable by any person, as the Postmaster-General may from time to time determine.

(2) Without limiting the generality of subclause (1) of this regulation the Postmaster-General may—

- (a) Allow any person to open and operate a credit card account:
- (b) Meet the charges incurred by the use of any card issued by him and used in any manner he may from time to time approve:
- (c) Obtain the right to use any name or mark in association with any card,—

on such terms and conditions, including interest, and other charges payable by any person, as the Postmaster-General may from time to time determine.

43. Customer identification cards and guarantee of cheques—The Postmaster-General may issue customer identification cards to such holders of cheque or other accounts as he may determine and may guarantee payment of a cheque, not exceeding an amount set by the Postmaster-General, to a third party.

PART IV

BONDS (GENERAL)

44. Interpretation—In this Part of these regulations, unless the context otherwise requires,—

“Bond” means a bonus bond or national development bond purchased and issued:

“Register” means any register of bonds kept pursuant to section 121 of the Act:

“Registrar” means the officer appointed to keep a register of bonds pursuant to section 121 of the Act.

45. Bond registers—(1) The registers shall not be open to members of the public generally, but the holder of any bonds, or any person who appears to the Registrar to be entitled to any bond shall be entitled to inspect any entry relating to that bond in the register of bonds or the register of holders of bonds and any document held by the Post Office relating to that bond.

(2) A copy of any entry in any such register, or of any document held by the Post Office relating to the issue of a bond certified by the Registrar, shall, in the absence of proof to the contrary, be sufficient evidence of the entry in all Courts of law.

46. Purchase of bonds—(1) Any person who has attained 7 years of age and who is not under any legal disability other than that of being a minor

may, on making application on such form as may be provided by the Postmaster-General for the purpose and providing a specimen of his signature together with such other particulars as the Postmaster-General may require from time to time, purchase from any office of the Bank any number of bonds in his own name.

(2) Any person having the custody and control of a person who has not attained 7 years of age may apply to purchase any such bonds in the name and on behalf of that person and whenever he is required to do so by any duly authorised officer of the Bank that person shall provide a specimen of his signature.

(3) Bonds may not be purchased in the name of any organisation or in the names of 2 or more persons.

47. Recording of bonds—Particulars of the purchase of any bonds shall be notified to the Registrar by the post office from which the bond was purchased; and on receipt of the notice the Registrar shall record particulars of the purchase of the bond in the registers.

48. Bonds not transferable—(1) Neither the registered holder of any bond, nor any person to whom the bond is transmitted by operation of law or who is for the time being charged by the law of New Zealand with the administration of the estate of the registered holder of any such bond, may assign the bond to any other person, whether for consideration or otherwise. If any person purports to assign any such bond in contravention of this regulation, that purported assignment shall be of no effect.

(2) Nothing in subclause (1) of this regulation shall prevent any such bond from being transmitted by operation of law to the personal representatives of the registered holder of the bond on his death or to the Official Assignee on the registered holder of the bond being adjudicated bankrupt.

(3) Nothing in subclause (1) of this regulation shall prevent any such bond from being assigned to the Bank as security for the repayment of money advanced to the registered holder pursuant to section 115 (3) of the Act. The assignor shall be deemed to remain the registered holder for the purposes of prize eligibility and interest under these regulations.

49. Rectification of mistakes—(1) If at any time the holder of any bond, or the applicant for any bond if he is not also the bondholder, becomes aware of any material mistake in the bond or in his application for registration of the bond or in any other document relating to the issue of the bond, he shall forthwith notify the Registrar of the mistake.

(2) If at any time the Registrar is satisfied that any bond contains a material mistake, he shall take all reasonable steps to rectify the mistake, and for that purpose may require any person for the time being in possession of the bond to surrender it forthwith for correction.

(3) Where a mistake exists in respect of any bonds or holders of bonds, the Registrar shall, as soon as practicable after becoming aware of the mistake, make such corrections to the register or registers as appear to him to be necessary to correct the mistake.

50. Change of address—Every bondholder who at any time changes his address as appearing in the register shall give to the Registrar notice of his new address, and, in any case, where a post office box number is specified, sufficient details to identify his new place of residence or business, and the Registrar shall thereupon enter the new address in the register.

51. Records, etc., may be destroyed after a certain period—Where any bond has been repaid or cancelled, the bond and documents relating to the issue, repayment, and cancellation of the bond shall be retained by the Registrar for such period as the Postmaster-General directs; and at the expiration of that period those documents may be destroyed or otherwise disposed of in accordance with directions given from time to time by the Director-General.

PART V

POST OFFICE BONUS BONDS

52. Interpretation—In this Part of these regulations, unless the context otherwise requires,—

“Bondholder” means the person in whose name the bond is registered:

“Bonus bond” or “bond” means a Post Office bonus bond purchased and issued; and includes a certificate of title to a bonus bond issued under these regulations:

“Register” means the register of bonus bonds:

“Registered”, means registered in the register:

“Registrar” means the officer appointed to keep the register of bonus bonds pursuant to section 121 of the Act.

53. Bonus bond register—The Registrar shall keep a register of bonus bonds under section 121 of the Act comprising a numerical part and an alphabetical part and containing such other information as the Postmaster-General from time to time directs.

54. Bonus bond denominations—A bonus bond may be issued as security for such amounts as the Postmaster-General may from time to time determine. For the purposes of participation in any ballot held under this part of these regulations each dollar so secured shall represent one unit.

55. Issue of bonus bonds—Every bonus bond issued under this Part of these regulations shall be numbered so as to indicate the units represented by the bond and shall bear on its face the amount which it secures, together with such other information as the Postmaster-General directs.

56. Purchase of bonus bonds not in accordance with regulations—If any bonus bond is purchased in the name of a person under 7 years of age otherwise than in accordance with these regulations, the bonus bond shall not be void by reason only of that fact; but if, before the person attains 7 years of age, the Postmaster-General or the Registrar becomes aware that the issue was not in accordance with these regulations, he may forthwith cancel the bonus bond and repay the amount secured by it to any person who has the custody and control of the person. If any cash prize is won by any such person (being a person who has not attained 7 years of age) as a result of a ballot held under this Part of these regulations, the provisions of regulation 61 of these regulations shall apply as if the bond had been purchased in accordance with these regulations.

57. Death or bankruptcy of bondholder—Where the registered holder of a bonus bond dies or is adjudicated bankrupt, it shall be the duty of his personal representatives or of the Official Assignee, as the case may

be, to redeem the bonus bond forthwith. If the bonus bond is not so redeemed, the Postmaster-General or the Registrar may, on his becoming aware of the death or bankruptcy, by notice in writing to the personal representatives or to the Official Assignee, as the case may require, cancel the bond and, on so doing, shall repay the amount secured by it.

58. Repayment of amount secured by bonus bond—(1) On application being made at any office of the Bank in New Zealand on a form provided by the Postmaster-General for that purpose,—

- (a) By the registered holder of the bonus bond; or
- (b) If the registered holder is dead, by his personal representatives; or
- (c) If the registered holder is bankrupt, by the Official Assignee; or
- (d) If the registered holder is a mentally disordered person within the meaning of the Mental Health Act 1969, and a manager has been appointed in respect of his estate, or the Public Trustee or the Maori Trustee is entitled by virtue of any enactment to the custody and administration of his estate, by the committee or by the Public Trustee or the Maori Trustee as the case may be; or
- (e) If the registered holder is a protected person and a manager has been appointed to manage his estate, by the manager; or
- (f) In the case of a bonus bond issued in the name and on behalf of a person under 7 years of age, by any person who has the custody and control of the person if he is still under that age; or
- (g) By the Bank in the case of a bonus bond assigned to the Bank under regulation 53 (3) of these regulations where the registered holder has defaulted in the repayment of any money advanced,—

and on surrender of the bond, the Postmaster-General shall repay to the applicant the amount secured by the bond; and, on being notified of the repayment, the Registrar shall cancel the entries in the register relating to the bond in respect of which the repayment has been made.

(2) Notwithstanding subclause (1) of this regulation, any person authorised to make an application under that subclause in respect of a bonus bond may appoint any other person either by power of attorney or other written authority under his hand, to act on his behalf for the purpose of making application for and receiving payment of the amount secured by the bond.

(3) Except where the Postmaster-General otherwise directs, no payment of the amount secured by a bonus bond may be made under this regulation until the bond in respect of which the payment is to be made is surrendered to the Registrar.

(4) Where any payment under this regulation is made to any person other than the bondholder, the Postmaster-General may require that person to give sufficient security, whether by indemnity or otherwise, to satisfy the liability of the Postmaster-General in respect of any claim made by the bondholder or any other person lawfully entitled to the bond.

(5) Before making any repayment under this regulation, the Postmaster-General shall satisfy himself that the person to whom he proposes to repay the amount secured by the bonus bond is the person entitled to it, and for this purpose may require such evidence of identity of that person as he thinks necessary.

59. Interest on amount secured and ballot of registered bonus bonds—(1) The interest on the amount secured by bonus bonds shall be distributed by the Postmaster-General in the form of cash prizes to the holders of bonus bonds.

(2) The Postmaster-General shall from time to time cause a ballot to be held of the units of all registered bonus bonds that the Postmaster-General declares to be eligible for the purpose of ascertaining which of the registered holders of those bonds are to receive the cash prizes. In respect of ballots held under this subclause, the Postmaster-General shall from time to time determine—

- (a) The method of conducting a ballot so as to ensure that every ballot shall be held in such a way that each eligible unit of a bonus bond has the same chance of securing a prize for the registered holder of the bond as any other unit;
- (b) The number and value of prizes to be allocated in respect of ballots generally or in respect of any particular ballot;
- (c) The conditions and eligibility of bonus bonds to participate in ballots or in respect of any specified ballot;
- (d) Such other matters as may be necessary to hold any ballot.

60. Publication of prizes—The Postmaster-General shall cause the number of each eligible bond unit drawn in every ballot held under regulation 63 to be published in the *Gazette* and by such other means as he may determine from time to time.

61. Payment of prizes—(1) Where, as a result of a ballot held under regulation 59 of these regulations, a cash prize is payable in respect of a bonus bond, the Postmaster-General shall pay the prize out of the Post Office Account—

- (a) Subject to paragraphs (b) to (f) of this regulation, to the registered holder of the bonus bond; or
- (b) If the registered holder is dead, to his personal representatives; or
- (c) If the registered holder is bankrupt, to the Official Assignee; or
- (d) If the registered holder is a mentally disordered person within the meaning of the Mental Health Act 1969 and a manager has been appointed in respect of his estate or the Public Trustee or the Maori Trustee is entitled by virtue of any enactment to the custody and administration of his estate, to the manager or the Public Trustee or the Maori Trustee, as the case may be; or
- (e) If the registered holder is a protected person and a manager has been appointed to manage his estate, to the manager; or
- (f) In the case of a bonus bond issued in the name and on behalf of a person under 7 years of age, to any person having the custody and control of the person if he is still under that age.

(2) Notwithstanding subclause (1) of this regulation, any person authorised to receive payment under that subclause of any prize money may appoint any other person, either by power of attorney or other written authority under his hand, to act on his behalf for the purpose of making application for and receiving payment of any prize money in respect of the bonus bond.

(3) Where any payment under this regulation is made to any person other than the bondholder the Postmaster-General may require that person to give sufficient security, whether by indemnity or otherwise, to satisfy the liability of the Postmaster-General in respect of any claim made by the bondholder or any other person lawfully entitled to the bonus bond.

(4) Before making any payment under this regulation the Postmaster-General shall satisfy himself that the person to whom he proposes to pay the prize is the person entitled to it, and for this purpose may require production of the bonus bond and such evidence of identity of that person as he thinks necessary.

62. Prizes and bonus bonds not claimed—If any prize money won as a result of a ballot held is not claimed or the person entitled to it cannot be traced, or if any bonus bond is cancelled and the person entitled to the money secured by the bond cannot be traced, the Postmaster-General shall hold the money and interest shall accrue to it at the lowest rate of interest applicable to any deposit account in the Bank and all the provisions of Part I of these regulations relating to such class of account, so far as they are applicable, shall apply accordingly.

63. Damage, loss, or destruction of bonus bonds—(1) Where the Registrar is satisfied that any bonus bond which was issued has been damaged, lost, or destroyed, he may, on application being made to him by the bondholder or by such other person as appears to him to be lawfully entitled to the bond, cause a certificate of title to the damaged, lost, or destroyed bond to be issued to the applicant.

(2) For the purpose of satisfying himself that any bonus bond has been lost or destroyed, the Registrar may require the applicant to provide a statutory declaration or such evidence of the loss or destruction as he may require.

(3) Before issuing a certificate of title under subclause (1) of this regulation, the Registrar may require the person to whom the certificate of title is issued to give such indemnity as the Postmaster-General may require.

(4) The Registrar shall, when a certificate of title is issued under this regulation, record the fact in the register.

64. Cancellation of bonus bonds—(1) If at any time the Postmaster-General becomes aware that—

(a) A bonus bond has been issued to or is being held by a person who is not entitled to be registered as a bondholder under these regulations; or

(b) The holder of any bonus bond has failed to comply with or has contravened these regulations—

the Postmaster-General may, by notice in writing to that person, cancel the bonus bond and require the bond to be surrendered forthwith to the Registrar, who shall record the cancellation in the register.

(2) If the Postmaster-General cancels any bonus bond under subclause (1) of this regulation, he shall, except where the bond was acquired by means of fraud or deceit or the purchase price of the bond was not paid, forthwith pay the amount secured by the bond to the holder of the bond or to such other person as appears to him to be entitled to it and may, in his discretion, if he is satisfied that that person did not acquire the bond by means of fraud or deceit or in wilful contravention of these regulations or that the failure to comply with or the contravention of these regulations was not wilful, as the case may be, pay to him any cash prize in respect of the bond as may have become payable under regulations 59 and 61 of these regulations at the date of payment as aforesaid.

PART VI

NATIONAL DEVELOPMENT BONDS

65. Interpretation—In this Part of these regulations, unless the context otherwise requires,—

“Bondholder” means a person in whose name the development bond is registered:

“Development bond” or “bond”, means a Post Office National Development Bond purchased and issued (including a duplicate development bond) under these regulations:

“Register” means the register of National Development Bonds:

“Registered”, means registered in the register:

“Registrar” means the officer appointed to keep the register of National Development Bonds pursuant to section 121 of the Act.

66. National Development Bonds register—The Registrar shall keep a register of National Development Bonds under section 121 of the Act comprising a numerical part and an alphabetical part and containing such other information as the Postmaster-General from time to time directs.

67. Denomination of bonds—A development bond may be issued by the Postmaster-General as security for the sum of \$10 or for any multiple of \$10.

68. Issue of development bonds—Every development bond issued under this Part of these regulations shall bear on its face the amount which it secures and shall be in such form as the Postmaster-General from time to time directs and shall be issued for such terms as the Postmaster-General directs.

69. Death of registered holder—Where the registered holder of a development bond has died, his personal representatives may assign the development bond to any trustee who may have been appointed in respect of the estate of the deceased bondholder or to any beneficiary who may be entitled to the bond either under the will of the deceased bondholder or under the Administration Act 1969 or any other enactment.

70. Repayment of amount secured by development bond—(1) At any time after the expiration of 3 months from the date on which any such development bond was purchased, and on application being made at any office of the Bank on a form provided by the Postmaster-General for that purpose,—

- (a) By the registered holder of the development bond; or
- (b) If the registered holder is dead, by his personal representatives, or, where any such personal representatives have assigned the development bond to any trustee or beneficiary of the deceased's estate, by that trustee or beneficiary, or, where any such trustee has assigned the development bond to any beneficiary, by that beneficiary; or
- (c) If the registered holder is adjudicated bankrupt, by the Official Assignee; or
- (d) If the registered holder is a mentally disordered person within the meaning of the Mental Health Act 1969 and a committee has been appointed in respect of his estate or the Public Trustee or the Maori Trustee is entitled by virtue of any enactment to the custody and administration of his estate, by the committee or by the Public Trustee or the Maori Trustee, as the case may be; or
- (e) If the registered holder is a protected person and a manager has been appointed to manage his estate, by the manager; or
- (f) In the case of a development bond issued in the name of a person under 7 years of age, by any person having the custody and control of the minor if he is still under that age; or

(g) By the Bank in the case of a development bond assigned to the Bank where the registered holder has defaulted in the repayment of any money advanced,—

and on surrender of the development bond, the Postmaster-General shall repay to the applicant the amount secured by the development bond, together with such interest as shall have accrued in accordance with regulation 72 of these regulations in respect of the amount so secured. If any such development bond is surrendered before it has matured, the amount secured by the bond, together with such interest as may have accrued in accordance with regulation 72 of these regulations in respect of that amount up to and including the date of surrender, shall be repayable to such person as may be entitled to the bond on his making an application as aforesaid. On any repayment being made under this regulation, the Registrar shall, on being notified of the repayment, cancel the entries in the register relating to the bond in respect of which the repayment was made.

(2) Notwithstanding subclause (1) of this regulation, any person authorised to make an application under that subclause in respect of a development bond may appoint any other person, either by power of attorney or other written authority under his hand, to act on his behalf for the purpose of making application for and receiving payment of the amount (including interest) payable under the bond.

(3) Except where the Postmaster-General otherwise directs, no payment may be made under this regulation until the development bond in respect of which the payment is to be made is surrendered to the Registrar.

(4) Where any payment under this regulation is made to the bondholder or any person other than the bondholder, the Postmaster-General may require that person to give sufficient security, whether by indemnity or otherwise, to satisfy the liability of the Postmaster-General in respect of any claim made by the bondholder or any other person lawfully entitled to the development bond.

71. Cancellation of development bonds—(1) If at any time the Postmaster-General becomes aware that—

(a) A development bond has been issued to or is being held by a person who is not entitled to be registered as a bondholder under these regulations; or

(b) A development bond has been issued in error; or

(c) The holder of any development bond has failed to comply with or has contravened these regulations—

the Postmaster-General may, by notice in writing to that person, cancel the bond and require the bond to be surrendered forthwith to the Registrar, who shall record the cancellation in the register.

(2) If the Postmaster-General cancels any development bond under subclause (1) of this regulation, he shall, except where the development bond was acquired by means of fraud or deceit or the purchase price of the bond was not paid, forthwith pay the amount secured by the bond to the holder of the bond or to such other person as appears to him to be entitled to it and may, in his discretion, if he is satisfied that that person did not acquire the bond by means of fraud or deceit or in wilful contravention of these regulations or that the failure to comply with or the contravention of these regulations was not wilful, as the case may be, pay to him such amount as may have accrued in respect of the bond by way of interest at the date of payment as aforesaid.

72. Calculation of interest—Interest on every development bond issued under these regulations shall be computed from the date of its purchase, and shall be calculated up to and including the anniversary of the date of purchase of the bond in each year of its currency. All such interest shall be added to the amount secured by the bond for the purpose of calculating interest in any subsequent year. No such interest shall be payable to the registered holder of any such bond, or to such other person as may be entitled under this Part of these regulations to the bond, until the redemption of the bond on or after its maturity or on its earlier surrender.

73. Development bonds not surrendered at maturity—If any development bond has not been surrendered at the date of its maturity, the interest payable in respect of the amount secured by the bond shall be ascertained at that date and the bond shall be deemed to be surrendered. The amount secured by the bond, together with all interest so ascertained shall be held by the Postmaster-General and interest shall accrue to it at the lowest rate of interest applicable to any deposit account in the Bank; and all the provisions of Part I of these regulations relating to such class of account, so far as they are applicable, shall apply accordingly.

74. Evidence of identity may be required—(1) Before making any payment, either of principal or interest, in respect of any development bond to any applicant under regulation 70 of these regulations, the Registrar may require evidence to be given to his satisfaction of—

- (a) The identity of the applicant or of any person on whose behalf the application is being made or of any other person to whom it is proposed to make any such payment; or
- (b) The title to the development bond of the applicant, or of any person on whose behalf the application is being made, or of any other person to whom it is proposed to make any such payment.

(2) For the purposes of satisfying himself as to the identity of any person or as to the title of any person to a development bond under subclause (1) of this regulation, the Registrar may require that person to provide a statutory declaration verifying his identity, or his title to the bond, as the case may require.

75. Details of assignment—(1) Where any development bond has been transmitted to any person by operation of law, or assigned to any trustee or beneficiary of the bondholder, he shall notify particulars of the transmission or assignment to the Registrar, together with—

- (a) Such evidence of the transmission or assignment as the Registrar may specify to that person; and
- (b) Details of the address of that person and, in any case where a post office box number is specified, sufficient details to identify his place of residence or business, as the case may be.

(2) On being notified of any transmission or assignment under subclause (1) of this regulation, the Registrar shall forthwith record particulars of the transmission or assignment in the register; and, on the recording of the entry, the person to whom the bond has been transmitted or assigned shall become the registered holder of the bond for the purposes of these regulations.

76. Damage, loss, or destruction of development bonds, etc.—(1) Where the Registrar is satisfied that any development bond which was issued from any bond issuing office has been damaged, lost, or destroyed

he may, on application being made to him by the bondholder or by such other person as appears to him to be lawfully entitled to the bond, cause a duplicate of the damaged, lost, or destroyed bond to be issued to the applicant.

(2) For the purposes of satisfying himself that any development bond has been lost or destroyed, the Registrar may require the applicant to provide a statutory declaration in support of the application or such evidence of the loss or destruction as he may specify to the applicant.

(3) Where any development bond is damaged or has been issued in error, the Registrar shall, on the bond being surrendered to him, issue a duplicate bond in place of the one which was damaged or issued in error to the bondholder or to such other person as appears to be lawfully entitled to the bond.

(4) Before issuing a duplicate development bond under subclause (1) or subclause (3) of this regulation, the Registrar may require the person to whom the duplicate bond is issued to give such indemnity as the Postmaster-General may require.

(5) The Registrar shall, when a duplicate development bond is issued under this regulation, record the fact in the register.

PART VII

REGISTERED SECURITIES

77. Interpretation—In this Part of these regulations, unless the context otherwise requires,—

“Registered securities” means securities other than bonus bonds and national development bonds issued and registered in the register of securities and kept by the Registrar:

“Registrar” means the officer appointed to keep a register of registered securities pursuant to section 121 of the Act.

78. Purchase and recording of securities—(1) The Postmaster-General may issue registered securities to any person or organisation.

(2) The particulars of the purchase of any registered security shall be notified to the Registrar by the officer from whom the registered security was purchased, and the Registrar shall thereupon record particulars of the purchase in the appropriate register in such manner as may be determined by the Postmaster-General.

79. Surrender of matured registered securities—Where any registered security has not been surrendered at the date of its maturity (if any), any interest payable shall be ascertained at that date and the security shall be deemed to be surrendered. The amount secured by the registered security, together with any interest so ascertained, shall be held by the Postmaster-General and interest shall accrue to it at the lowest rate of interest applicable to any deposit account in the Bank, and all the provisions of Part I of these regulations relating to such an account and to deposits in any such account, so far as they are applicable, shall apply accordingly.

80. Affect on bonus bonds or development bonds—Nothing in this Part of these regulations shall alter or affect any bonus bonds or development bonds.

PART VIII
MONEY ORDERS

81. Interpretation—In these regulations, unless the context otherwise requires,—

“Bank” means any trading bank, any private savings bank, any trustee bank, the Post Office Savings Bank, and the Reserve Bank of New Zealand:

“Exchange office” means the money order control centre of the appropriate authority in the country concerned:

“Inland”, in relation to a money order, denotes that the order is issued within and is payable only within New Zealand:

“International”, in relation to a money order, means that the order is issued in New Zealand for payment outside New Zealand:

“Money order” means a money order issued pursuant to regulation 82 of these regulations:

“Payee” includes any successor of the payee or any person duly authorised in writing by the payee to receive payment on his behalf or any person to whom payment has been transferred in accordance with these regulations:

“Telegraph money order” means a money order for which the direction to pay is advised to the office of payment by telegraph.

82. Money orders—Money orders for the transmission of money for payment in New Zealand or overseas shall be issued in such form and under such terms and conditions as the Postmaster-General from time to time determines.

83. Particulars required—The applicant for the issue of a money order shall specify such particulars as may be required from time to time by the Postmaster-General.

84. Crossing of money order—(1) A money order may be crossed in any manner in which cheques may be crossed for the purposes of the Bills of Exchange Act 1908.

(2) If the applicant for a telegraph money order directs that it shall be crossed, or supplies only the surname of the payee, the issuing officer shall insert the word “crossed” in the space provided on the telegraph form for instructions and a telegraph money order with the word “crossed” so inserted shall be deemed to be crossed within the meaning of these regulations.

(3) The Postmaster-General may from time to time direct that all money orders of any class or classes specified by him shall be crossed, and thereafter no money order of such class or classes shall be issued otherwise than crossed.

(4) The holder of an uncrossed money order may at any time cross it.

85. Money orders to be transferable as if cheques—Every money order issued for payment within New Zealand shall be transferable as if it were a cheque payable to order within the meaning of the Bills of Exchange Act 1908 and of sections 78 to 81 of that Act and the Cheques Act 1960 shall apply to every such money order as if it were a cheque.

86. Period of validity of money orders—(1) Inland money orders and telegraph money orders shall not be valid at the expiration of 6 months after the month of issue.

(2) International postal money orders and telegraph money orders payable in New Zealand shall not be valid at the expiration of 12 months after the month of issue.

87. Payment of money orders—(1) Payment of a money order shall be made subject to the conditions set from time to time by the Postmaster-General.

(2) In respect of international money orders, these regulations are subject to any arrangements from time to time in force made between the Postmaster-General and the appropriate authority of the country in which the money order is payable, and neither the Postmaster-General nor the Government of New Zealand shall be liable for non-payment of any such money order.

(3) In respect of money orders issued overseas for payment in New Zealand, these regulations are subject to any arrangements from time to time in force made between the Postmaster-General and the appropriate authority of the country by which the money order was issued.

(4) If a money order presented to an officer for payment has any erasure or alteration, or is cut, defaced, or mutilated, or bears any indication of having been already paid or cancelled, he may refuse payment.

(5) An inland money order which is crossed or from which the name of the payee has been omitted shall be paid only when presented through a bank.

(6) Money orders drawn in favour of Government departments whether crossed or not shall be paid only when presented through a bank.

88. Paid money orders—Paid money orders shall be retained for such period as the Postmaster-General may from time to time direct, and may then be destroyed.

89. Payment through banks—(1) Subject to regulation 87 (4) of these regulations a money order, whether crossed or not, which is presented by any bank shall be paid if—

(a) The money order is presented before the period of validity has expired; and

(b) In the case of a money order payment of which is subject to instructions contained in a letter of advice, the corresponding advice is held at the office of payment named in the money order and the particulars in the advice are in agreement with those in the money order; and

(c) In the case of a telegraph money order, the code number is in agreement with the amount shown on the money order; and

(d) The money order bears the name of the bank stamped on it.

(2) Subject to subclause (1) of this regulation, payment of a money order presented by a bank may be made at any office of the Post Office Savings Bank authorised to pay money orders.

90. Rights of remitter—A money order shall be deemed to be the property of the remitter until it has been paid and any application in respect of the money order made in accordance with these regulations by the payee shall be deemed to be made by him on behalf of the remitter.

91. Information relating to money orders—(1) The remitter may apply at the time when a money order is issued to obtain official advice of payment.

(2) The remitter or the payee of a money order may at any time within 6 years from the date of issue, on making written application supported by the official receipt (or full details in lieu thereof), obtain information with respect to the payment of the money order.

92. Duplicate money orders—(1) If an inland money order has been lost, destroyed, or mutilated, the remitter or the payee may apply for the issue of a duplicate money order.

(2) On proof of such loss or destruction and of the applicant's title to the money order, and, in any case in which he may so require, on receipt of a satisfactory indemnity, the Postmaster-General may issue a duplicate money order.

(3) Should an international money order be lost or destroyed, the remitter or payee shall be furnished with such particulars of the order as will enable him to apply for a duplicate money order in the country of payment.

93. Renewal of money orders—A money order which remains unpaid after the period of validity has expired may be renewed on the written application of the remitter or the payee, and on payment of the appropriate charges, if any, as for a new money order.

94. Charges—(1) The Postmaster-General may make charges for the issue of money orders as he may from time to time determine.

(2) In addition to the payment of any charges, the remitter of a money order payable overseas shall, in the case of money orders which are transmitted through other countries, pay such amount as may be deducted for onward transmission as is specified in publications issued by the Postmaster-General.

PART IX

POSTAL NOTES AND GIFT TOKENS

95. Interpretation—In this Part of these regulations, unless the context otherwise requires,—

“Bonus bond” means a Post Office Bonus Bond issued under section 129A of the Post Office Act 1959:

“Development bond” means a Post Office National Development Bond issued under section 129B of the Post Office Act 1959:

“Donee”, in relation to a gift token, includes any transferee, successor, or nominee of the donee, whether with or without consideration:

“Gift token” means a gift token issued pursuant to regulation 96 (1) of these regulations:

“Payee”, in relation to a postal note, includes any transferee or successor of the payee:

“Postal note” means a postal note issued pursuant to regulation 96 (1) of these regulations.

96. Issue of postal notes and gift tokens—(1) Postal notes and gift tokens may be issued in such form and under such terms and conditions as the Postmaster-General may from time to time determine.

(2) Unless the Postmaster-General otherwise directs either generally or in relation to any specific case or purpose a gift token may not be cashed or used for any purpose other than as provided for in subclause (3) of this regulation but the purchaser of the gift token may apply for and obtain a refund of the purchase price of the gift token.

(3) A gift token may be—

- (a) Credited to a Post Office Savings Bank account; or
- (b) Used for the purchase of bonus bonds or development bonds; or
- (c) Used for the payment of any account payable to the Post Office; or
- (d) Used for any combination of the purposes set out in paragraphs (a) to (c) of this subclause.

(4) A postal note may be cashed or collected through a bank account: Provided that, if the postal note is crossed, it shall be collected only through a bank account.

97. Commission—(1) The purchaser shall pay, in respect of every postal note, the amount of commission as determined from time to time by the Postmaster-General:

Provided that where any amount of money is due to any person from the Post Office, that amount may be paid by means of a postal note and in that event no commission shall be payable.

(2) No commission shall be payable for gift tokens.

98. Lost postal notes and gift tokens—(1) Where any postal note or gift token is lost, destroyed, or mutilated, the person for the time being lawfully entitled to the postal note or gift token may apply to the Director-General requesting the issue of an order to enable payment to be made in respect of that postal note or gift token.

(2) On proof of such loss, destruction, or mutilation and of the applicant's title to the postal note or gift token, and, in any case in which he may so require, on receipt of a satisfactory indemnity, the Director-General may issue an order in terms of subclause (1) of this regulation.

(3) The fee for the issue of an order or orders in respect of a postal note or postal notes proved to comprise a single remittance of a specified sum shall be such amount as shall be set by the Postmaster-General from time to time; but if it appears after investigation that the postal note was or the postal notes were lost in transmission through the post, the order or orders shall be issued free of charge. No fee shall be payable for an order in respect of a gift token.

99. Destruction of postal notes and gift tokens—Postal notes and gift tokens dealt with as provided in regulation 96 of these regulations shall be retained for such period as the Postmaster-General may from time to time direct, and may then be destroyed.

PART X

GENERAL

100. Revocations—The regulations specified in the Schedule to these regulations are hereby revoked.

101. Savings—(1) All certificates, appointments, ledgers, passbooks, and entries therein, and generally all acts of authority and all declarations, applications, and all other documents, matters, acts, and things, and all periods of time which originated or had effect under the regulations hereby revoked and are of continuing effect at the time of the coming into force of these regulations shall enure for the purposes of these regulations as if they had originated under these regulations, and shall, where necessary, be deemed to have so originated.

(2) Notwithstanding the revocation of any regulations by regulation 100 of these regulations or the repeal of Parts VII and VIII of the Post Office Act 1959 by section 2 of the Post Office Amendment Act 1985, any conditions relating to any class of account contained in any such revoked regulations or repealed Parts shall continue to apply to any account of the relevant class opened before such revocation, and also to any such account opened after such revocation, until any determination of the Postmaster-General provides otherwise.

Reg. 100

SCHEDULE

REGULATIONS REVOKED

Title	Serial Number
The Post Office Savings Bank Regulations 1944 ..	1975/256
The Post Office Savings Bank Regulations 1944, Amendment No. 1	1948/91
The Post Office Savings Bank Regulations 1944, Amendment No. 2	1949/92
The Post Office Savings Bank Regulations 1944, Amendment No. 3	1952/138
The Post Office Savings Bank Regulations 1944, Amendment No. 4	1957/144
The Post Office Savings Bank Regulations 1944, Amendment No. 5	1958/104
The Post Office Savings Bank Regulations 1944, Amendment No. 7	1962/175
The Post Office Savings Bank Regulations 1944, Amendment No. 8	1970/110
The Post Office Savings Bank Regulations 1944, Amendment No. 9	1970/164
The Post Office Savings Bank Regulations 1944, Amendment No. 10	1971/196
The Post Office Savings Bank Regulations 1944, Amendment No. 11	1972/234
The Post Office Savings Bank Regulations 1944, Amendment No. 12	1973/93
The Post Office Savings Bank Regulations 1944, Amendment No. 13	1973/223
The Post Office Savings Bank Regulations 1944, Amendment No. 14	1974/261
The Post Office Savings Bank Regulations 1944, Amendment No. 15	1975/103
The Post Office Savings Bank Regulations 1944, Amendment No. 16	1979/68
The Post Office Savings Bank Regulations 1944, Amendment No. 17	1979/267
The Post Office Savings Bank Regulations 1944, Amendment No. 18	1981/225
The Post Office (Money Order) Regulations 1974 ..	1974/203
The Post Office (Money Order) Regulations 1974, Amendment No. 3	1979/196
The Post Office National Development Bonds Regulations 1969	1969/209
The Post Office Bonus Bonds Regulations 1970 ..	1970/5
The Post Office (Postal Note) Regulations 1969 ..	1969/256
The Post Office (Postal Note) Regulations 1969, Amendment No. 2	1976/17
The Post Office (Postal Note) Regulations 1969, Amendment No. 4	1979/67

EXPLANATORY NOTE

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

These regulations, which come into force on 1 April 1985, consolidate into one set of regulations the Post Office Savings Bank Regulations 1944, the Post Office (Money Order) Regulations 1974, the Post Office National Development Bonds Regulations 1969, the Post Office Bonus Bonds Regulations 1970, and the Post Office (Postal Note) Regulations 1969, and their amendments.

Changes have been made consequential upon the enactment of the Post Office Amendment Act 1985 which substituted a new Part VII (Post Office Savings Bank) in the Post Office Act 1959 on 1 April 1985, the new Part incorporating the provisions relating to money orders and postal notes previously included in separate Parts of that Act. The main effect of the new Part VII is that much of the detailed provisions previously in that Part are now incorporated in these regulations.

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These regulations are administered in the Post Office.