

1963/12



**THE TRUSTEE SAVINGS BANKS REGULATIONS 1949,
AMENDMENT NO. 7**

BERNARD FERGUSSON, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 4th day of February 1963

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Trustee Savings Banks Act 1948, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. These regulations may be cited as the Trustee Savings Banks Regulations 1949, Amendment No. 7, and shall be read together with and deemed part of the Trustee Savings Banks Regulations 1949* (hereinafter referred to as the principal regulations).

2. The principal regulations (as amended by regulation 2 of the Trustee Savings Banks Regulations 1949, Amendment No. 1, by regulation 2 of the Trustee Savings Banks Regulations 1949, Amendment No. 2, and by regulation 2 of the Trustee Savings Banks Regulations 1949, Amendment No. 6) are hereby further amended by adding the following heading, regulations, and Schedule:

“PART VI

“NOMINATIONS

“66. In this Part of these regulations the term ‘nomination’ means a nomination made by a depositor under section 19A of the Trustee Savings Banks Act 1948 of a person or persons to whom any amount standing to the credit of the depositor in any account in the savings bank at the time of the death of the depositor is to be paid on his death; and ‘nominator’ and ‘nominee’ have corresponding meanings.

*S.R. 1949/38

Amendment No. 1: S.R. 1957/143

Amendment No. 2: S.R. 1958/8

Amendment No. 3: S.R. 1958/201

Amendment No. 4: S.R. 1960/120

Amendment No. 5: S.R. 1961/155

Amendment No. 6: S.R. 1962/177

“67. (1) Every nomination shall be made in writing in the form in the Schedule to these regulations.

“(2) Every nomination shall be signed by the nominator in the presence of a witness, and the signature of the nominator shall be attested by the witness.

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

“(4) A nomination shall be of no effect unless it is delivered or dispatched to the Board during the lifetime of the nominator.

“(5) Every nomination shall be registered by the Board and returned to the nominator.

“(6) In the absence of proof to the contrary, registration of a nomination shall be sufficient evidence that the nomination to which it purports to relate has been duly made.

“68. A nomination may be of the whole amount in the account at the death of the nominator or a specified part of that amount or a specified sum, and may—

“(a) Be in favour of one person (to be clearly designated in the nomination); or

“(b) Be in favour of two or more persons (to be clearly designated in the nomination), and in such a case 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.

“69. (1) Every nominator shall, on making the nomination, furnish to the Board full particulars of the account to which the nomination applies.

“(2) Every nominator shall, if and whenever the account to which the nomination applies is transferred from the head office of the savings bank to any branch or from any branch to the head office or from one branch to another branch, or when there is a change in the 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 Board 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.

“70. (1) A nomination shall be revoked—

“(a) 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:

“(b) So far as it relates to the interest thereunder of any nominee (being one of two 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:

“(c) By the marriage of the nominator:

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

“(e) By a subsequent nomination duly made in accordance with this Part of 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—

but a nomination shall not be revoked by any will or by any other act, event, or means whatsoever.

“(2) A notice of revocation for the purpose of this Part 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 delivered or dispatched to the Board during the lifetime of the nominator.

“(3) The provisions of subclauses (5) and (6) of regulation 67 of these regulations shall apply to every notice of revocation as if it were a nomination.

“(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 Board, is made by the Board, being a payment that 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.

“71. (1) On the death of any nominator the Board shall pay each 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 21 years, the Board shall not make any payment to that nominee until he attains that age, but may, if it is shown to the satisfaction of the Board 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 Board that he will apply it for such purposes as aforesaid:

“(b) If the nominee is of unsound mind and no committee of his estate has been appointed, the Board may pay the sum nominated or any part thereof to any person undertaking to maintain the nominee:

“(c) Where it appears to the Board that the estate of the nominator, apart from the sum nominated, is insufficient to satisfy any claims of creditors of which the Board has notice, the Board may, if it 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 savings bank and the said sum deposited in his name in a savings bank account.”

“SCHEDULE

“NOMINATION FORM

Reg. 67 (1)

[Name] SAVINGS BANK

Special attention is directed to the following notes:

(1) The depositor making the nomination must have attained the age of 21 years.

(2) A nomination to be of any validity must be delivered or sent to the Board of Trustees of the savings bank during the lifetime of the depositor.

(3) If it is desired to alter or revoke the nomination, the subjoined form of revocation should be filled up and delivered or forwarded for registration to the Board of Trustees of the savings bank, during the lifetime of the depositor, and a new form of nomination should be applied for, if necessary. The form of revocation should *not* be detached from the nomination.

(4) A nomination applies only to the account referred to therein. In the event of the depositor marrying, or of the account being closed, the nomination, being of no effect, should be forwarded to the Board of Trustees of the savings bank.

| | |
|---------------------------------|-------------------------|
| Depositor's Book | For Use of Savings Bank |
| Head Office (or [Name] Branch). | Nomination Register |
| No. | No. |

Full name of depositor:

I hereby nominate the person (persons) mentioned below to receive at my decease out of the amount then due to me in respect of the above-described account with the [Name] Savings Bank the share or sum set opposite the name of each such person, that is to say:

[Here insert “One half,” or other proportion, or any particular sum, such as “fifty pounds,” according to the wishes of the nominator] to [Full name] [State relationship, if any] of [Address].

[Here insert “One half,” or other proportion, or any particular sum, such as “fifty pounds,” according to the wishes of the nominator] to [Full name] [State relationship, if any] of [Address].

Dated this day of 19....

Signature of depositor*:

Address of depositor:

Signature of witness⁽¹⁾:

Address of witness:

Occupation of witness:

* If the depositor is blind or illiterate or cannot write by reason of physical infirmity, the witness must sign the following certificate.

SCHEDULE—*continued*

I certify that the foregoing nomination has, before being made by the depositor (being blind (*or illiterate*) (*or unable to write by reason of physical infirmity*)), been first audibly, clearly, and distinctly read over to him (her) in my presence and hearing, when the depositor appeared perfectly to understand the same, and made his (her) mark thereto (*or signed the same*) in my presence.

Signature:

Address: Occupation:

(¹) The witness to a nomination must not be any person named in the nomination. If the depositor be resident abroad, the signature must be verified by the British Consular Authority, or a Notary Public, or some constituted authority of the place of residence.

Registered in office of Savings Bank on [Date].

.....
(Signature of authorised officer of savings bank.)

Revocation of the Above Nomination(²)

I hereby revoke the above nomination.

Dated this day of 19....

Signature of depositor†:

Signature of witness(³):

Address of witness:

Occupation of witness:

† If the depositor is blind or illiterate or cannot write by reason of physical infirmity, the witness must sign the following certificate.

I certify that the foregoing revocation has, before being made by the depositor (being blind (*or illiterate*) (*or unable to write by reason of physical infirmity*)), been first audibly, clearly, and distinctly read over to him (her) in my presence and hearing, when the depositor appeared perfectly to understand the same, and made his (her) mark thereto (*or signed the same*) in my presence.

Signature:

Address:

Occupation:

(²) This form should be filled up only when it is desired to cancel or make any alteration in the above nomination after it has been registered.

(³) If the depositor be resident abroad the signature must be verified by the British Consular Authority, or a Notary Public, or some constituted authority of the place of residence.

Revocation registered on [Date].

.....
(Signature of authorised officer of savings bank.)

[Back]

Set out regulations "66 to 71".

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

EXPLANATORY NOTE

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

These regulations prescribe the manner in which depositors in trustee savings banks may nominate any person or persons to whom any amount standing to the credit of the depositor in his account at the time of his death is to be paid on his death.

The regulations also prescribe the manner in which any such nomination may be revoked, varied, or replaced.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 7 February 1963.

These regulations are administered in the Treasury.