

6. Payment of Dividends and Refunds in Respect of Cash Investments

(a) No dividends will be paid on the day of the race concerned.

Refunds may be paid at any time when the totalisator agency at which the investment was made is open for business, but the person in charge of such agency may declare at any time that refunds due in respect of any race meeting or race shall be payable at the same time as when dividends for such meeting or race are payable.

(b) There shall be displayed in every totalisator agency from time to time the earliest date and the hours when dividends and refunds will be payable.

Thereafter dividends will be payable at the totalisator agency from which the ticket was issued during the notified hours for a period of four weeks from the date of the meeting concerned.

(c) Payment will be made on production of the ticket and will be in cash or may at the option of the Board be by cheque. Payment shall be made in New Zealand in New Zealand currency.

(d) Dividends and refunds not claimed or paid within the period of four weeks as aforesaid may be claimed on production at the totalisator agency where the investment was made of the ticket in respect of which the payment is due and the completion by the claimant of such written form of application as the Board may require.

Dividends and refunds not claimed within six months from the date of the meeting concerned shall be deemed to be forfeited to the Board.

7. Provisions Relating to Investments by Telephone

A. GENERAL

(i) Investments by telephone will be accepted at such totalisator agencies as may be nominated by the Board for that purpose but only against a deposit previously established at such agency or against dividends and refunds credited to such deposit account.

(ii) Depositors will use only the telephone numbers notified to them.

(iii) The person in charge may refuse to accept any deposit or, having accepted such, may refund the deposit or any balance thereof at his discretion and without giving any reason therefor. He may restrict acceptance of deposits or telephone instructions to those received from persons connected to particular telephone exchanges.

(iv) Subject to the special provisions relating to doubles investments, investments or the cancellation of investments may be made by telephone at any time during the business hours of the totalisator agency up to the closing time of that agency for the race concerned.

(v) A separate record will be kept of each deposit account and of the investments made against it.

(vi) Dividends and refunds will be credited to depositors' accounts as soon as practicable on the day of the race concerned or thereafter.

(vii) No instructions or amendments to previous instructions will be acted upon unless received by telephone.

B. PROCEDURE FOR OPENING OR RENEWING A DEPOSIT ACCOUNT

(i) Application to open a deposit account must be in writing giving the information required in the form required by the Board and must be signed by the applicant.

(ii) The application must be accompanied by a deposit of at least \$4.

(iii) Subject to any determination of the Board in respect of any type of cheque or other instrument for payment of money when a cheque is received as a deposit no investment against that deposit will be accepted until the cheque is cleared.

(iv) The depositor will be given a receipt for the amount deposited.

(v) The depositor may be allotted or required to nominate a code, and to give instructions as to the balance, if any, to be carried forward in his account from time to time.

(vi) Any depositor desiring to renew or increase his deposit may do so by forwarding or paying the additional amount to the totalisator agency concerned or so authorised and by advising his account number and name.

(vii) At the option of the Board any depositor may be required to submit a further application amending any or all of the particulars required to be given. The depositor may also revoke the original application and replace it by a new one on satisfying the Board that there is reasonable need of it for his own protection. In either case any amounts standing to the credit of the depositor will be transferred to his credit in the new account.

C. PROCEDURE FOR INVESTING AGAINST DEPOSITS

(i) The depositor must state his account number and as may be requested, his name or code.

(ii) The depositor is required to supply the following information—the race meeting, the race at that meeting and the name or code number of the horse, the amount of the investment, and whether for win, place or doubles, and/or such other information as may be required to identify the investment to be made.

(iii) On receipt of the instructions the operator will read back the message unless the depositor states he does not require the instructions repeated.

D. CREDITING AND PAYMENT OF DIVIDENDS

(i) All dividends will be credited to the depositor's account.

(ii) The amount standing to the credit of the account of a depositor at any time shall be disposed of in accordance with the instructions of the depositor. The instructions shall be in such form as the Board from time to time may require.

In the absence of such instructions the amount may be retained pending receipt of instructions or the whole or part of the amount may be remitted to the depositor at any time at the discretion of the person in charge at the totalisator agency at which the deposit account is held.

E. PROVISIONS APPLICABLE WHERE ERROR IS MADE IN THE GIVING OR RECORDING OF TELEPHONE INVESTMENTS

(i) *Where the Error Results in an Incorrect Investment Being Made—Prima facie* the investment will be deemed to be that which is recorded so that the investor shall suffer the loss or receive the benefit as the case may be.

Where, however, the error results in a loss to the investor who alleges that the error was due to the mistake or other default of any servant of the Board, or of any agent or of any servant of any agent, the Board will inquire into the circumstances and if in its sole discretion the Board is satisfied that such error was due either to the wilful default or to the negligence of such servant or agent, the Board will refund the amount invested but shall not be liable to any dividend which would have been payable had the correct investment been made. Application for a refund must be made promptly after notice of the error is received or deemed to be received by the investor. Notwithstanding the foregoing, the Board shall have a discretion to pay part or all of the dividend which would have been due but for the error.

(ii) *Where the Error Results in no Investment Being Made on the Totalisator*—If at the totalisator agency where the deposit lies there is a record in writing of an investment having been made, the Board will accept it as such even if the investment has not been transmitted to the totalisator.

F. BRACKETS

Notwithstanding that the selected horses may be required to be named, the investment shall be subject to the provisions of rule 4 (f) relating to brackets except that the horses shall not be deemed to be identifiable for the purposes of rule 4 (f) (ii).

G. SPECIAL CONDITIONS APPLICABLE TO TELEPHONE INVESTMENTS

(i) Neither the Board nor any servant or agent of the Board shall be responsible for any loss arising from the unauthorised use of a depositor's account.

(ii) Remittances posted to the address given by the depositor will be at the sole risk of the depositor.

(iii) Whenever requested particularly by the depositor the Board will send a statement of account by unregistered post to the address given by the depositor in his application form or such other address as may be notified subsequently to the Board by the depositor. Statements will be deemed to be received by the depositor at the time such statement would be delivered in the ordinary course of post.

(iv) Any claim in respect of an alleged inaccurate entry in the depositor's statement of account must be rendered to the totalisator agency within four weeks after the statement has been received or is deemed to be received by the depositor; otherwise the claim will not be admitted by the Board.

(v) In any case in which a depositor has not requested particularly that a statement of account should be sent to him the depositor is required to agree the balance of his account with the telephone operator at the totalisator agency at least once in every four weeks. No claim in respect of an alleged incorrect balance will be admitted by the Board if the depositor has failed to agree the balance at least once in the four weeks immediately preceding the claim.

(vi) If the depositor's account has not been operated for a period of 12 months the Board may close the account and may in its discretion retain the amount standing to the credit of the account or remit the same to the depositor.

8. Provisions Relating to Investments by Post

A. GENERAL

(i) Investments by written instructions through the post will be accepted if accompanied by a remittance for the amount to be invested, but only at such totalisator agencies as the Board may from time to time nominate, and the Board may at any time direct that investments posted from any particular area, district or locality shall be addressed to a particular totalisator agency. The Board may also at any time close any totalisator agency for the receipt of investments by post.

(ii) No instructions or amendments to previous instructions will be acted upon if received by telegram or money-order telegram or telephone.

(iii) Remittances may be by bank draft, postal note, money order, bank note, guaranteed cheque, cheque drawn on a totalisator agency bank account, cheque drawn on a private account, or such other instrument for payment of money as the Board may determine from time to time. All cheques must include appropriate exchange. Subject to any determination of the Board as to any type of cheque or other instru-