

his behalf on his attending at the Savings Bank named in his application and giving a receipt for the same, and the receipt of the Depositor, or any person so duly authorized shall be a good discharge to the Savings Bank Authority.\*

(6.) In the case of a Trustee Savings Bank such authority as aforesaid shall be given in accordance with the rules of such bank, and, in the case of the Post Office Savings Bank, shall be given in accordance with the regulations authorizing the payment of deposits to a person other than the Depositor.

*Transfer of Stock to Depositor's Name.*

10. (1.) A Depositor in a Savings Bank who desires to transfer the stock standing to his credit or part of such stock into his own name in the books of the Bank of England must send to the Savings Bank Authority together with his deposit book and investment certificate an application signed by him on a form to be obtained at the bank in which he is a Depositor, or, in the case of a Depositor in the Post Office Savings Bank, at any Savings Bank Office.

(2.) On the receipt of the application the Savings Bank Authority shall procure from the National Debt Commissioners a note or memorandum of the transfer of the stock into the name of the Depositor in the books of the Bank of England and shall write off the amount of stock transferred from the stock standing to the credit of the Depositor in the Stock Register of the Savings Bank and shall make entries in his deposit book accordingly.

(3.) The investment certificate, in the case of a transfer of the whole of the stock standing to the credit of the Depositor, shall be cancelled by the Savings Bank Authority; and in the case of a transfer of a part of such stock the Savings Bank Authority shall inscribe on the investment certificate a memorandum of the amount transferred and return it to the Depositor.

(4.) The commission for the transfer will be charged to the deposit account of the Depositor and entered in his deposit book accordingly.

(5.) The note or memorandum of the transfer of the stock into the Depositor's name in the books of the Bank of England shall be delivered to the Depositor or any person duly authorized on his behalf on his attending at the Savings Bank or Savings Bank Office named in the application.

(6.) In the case of a Trustee Savings Bank such authority as aforesaid shall be given in accordance with the rules of such bank, and in the case of the Post Office Savings Bank, shall be given in accordance with the Regulations authorizing the payment of deposits to a person other than the Depositor.

*Loss or Destruction of Investment Certificate.*

11. On proof to the satisfaction of the Savings Bank Authority of the loss or destruction of any investment certificate furnished by them under these Regulations, the Savings Bank Authority may furnish a new certificate.

*Rectification of Errors.*

12. The Postmaster-General, so far as relates to the Post Office Savings Bank, may correct any errors in carrying out the intentions of a Depositor in relation to any purchase, sale, or transfer of stock and may rectify any investment certificate accordingly.

*Commission on Investment, Sales, &c.*

13. The commission chargeable on investment,

\* Forms of order may be obtained at the Savings Banks.

including the receipt of dividends, and on the sale of stock, shall be as under, viz. :—

FOR INVESTMENT (INCLUDING RECEIPT OF DIVIDENDS).

	s.	d.
On stock not exceeding £25	...	0 9
On stock exceeding £25 and not exceeding £50	...	1 3
On stock exceeding £50 and not exceeding £75	...	1 9
On stock exceeding £75 and not exceeding £100	...	2 3

FOR SALE.

On stock not exceeding £25	...	0 9
On stock exceeding £25 and not exceeding £50	...	1 3
On stock exceeding £50 and not exceeding £75	...	1 9
On stock exceeding £75 and not exceeding £100	...	2 3
On stock exceeding £100 and not exceeding £200	...	2 9
On stock exceeding £200 and not exceeding £300	...	3 3

The commission on procuring a stock certificate with coupons annexed, under the National Debt Act, 1870, shall be the same as on a sale of stock, which commission will be in addition to the fee payable to the Bank of England for the certificate.

The commission on a transfer of stock into the Depositor's name in the books of the Bank of England shall be the same as on a sale of stock.

NATIONAL DEBT COMMISSIONERS.

*National Debt Commissioners to open account at Bank of England.*

14. The National Debt Commissioners shall open a stock account in the books of the Bank of England, to be entitled "The Savings Bank Investment Account," and shall keep to that account such amount and description of Government stock as is sufficient to meet the amounts and description of stock credited to depositors in Savings Banks in pursuance of the Savings Banks Act, 1880.

*Commissioners to provide Stock required by Savings Bank Authorities.*

15. On receipt of an application from a Depositor for any part of the sum standing to the credit of his deposit account to be invested in Government stock, the Savings Bank Authority shall forthwith notify to the National Debt Commissioners the amount and description of stock required, or the amount proposed to be invested in stock, and shall at the same time certify that sufficient money to meet the application is standing to the credit of the Depositor.

The Commissioners within four days from the receipt of the notice shall cause the required amount of stock to be placed to the credit of the Savings Bank Investment Account, either—

(1.) By transferring the required amount of stock from the stock of the same description held by them on account of the Fund for the Banks for Savings, or of the Post Office Savings Bank Fund, the price being calculated according to the current price; or—

(2.) By purchasing the required amount of stock through their broker, in which case the purchase money shall be paid by Warrant drawn on the cash account of the Fund for the Banks for Savings, or the Post Office Savings Bank Fund, as the case may be.

(3.) The stock so transferred or purchased shall be placed to the credit of the Savings Bank Investment Account at the Bank of England, and