

may satisfy the trustees that he will apply such money for the benefit of such infant, and the receipt of such person shall be a good discharge to the trustees for sums so paid.

Withdrawals from Accounts of Lunatics.

5—(1.) An application for the withdrawal of money deposited in the name of a person of unsound mind shall be made by the committee of the estate of such person, or his lunacy trustee.

(2.) Upon such application payment may be made to such committee or lunacy trustee, and his receipt shall be a good discharge to the trustees for the amount paid to him.

(3.) Where a depositor is insane, and no committee of his estate or lunacy trustee has been appointed, the trustees may, when it is proved to their satisfaction that it is just and expedient so to do, pay the deposits standing in the name of the depositor, or any part thereof, to any person whom they shall judge proper to receive the same, and the receipt of such person shall be a good discharge to the trustees for the sum so paid.

TRANSFER OF DEPOSITS.

Transfer from one account to another.

6—(1.) Any depositor may apply to the trustees for the transfer of deposits standing in his name into the name of any other person entitled to deposit in the savings bank.

(2.) The trustees shall be furnished with such evidence as they may require of the title of the depositor to the sums to which the application relates.

(3.) (a.) Every such application shall be in writing, or in a form which may be provided by the trustees, and shall state the amount to be transferred, the full name and address of the person into whose name it is desired to transfer the deposits (hereinafter referred to as the transferee), and particulars of the account (if any) to which the deposits are to be transferred.

(b.) A separate record shall be kept of all such applications, each of which shall be approved and signed by a trustee or manager.

(4.) Upon receiving such application as aforesaid, and upon being satisfied as to the title of the applicant to transfer the deposits to which the application relates, the trustees shall transfer from the account of the applicant to the account of the transferee the sum specified in the application.

(5.) Such application shall be a good discharge to the trustees from the transferor for the sum specified therein.

(6.) If the transferee is not already a depositor—

(a.) He shall be required to make a like declaration to that made in relation to a first deposit, and a depositor's book shall be handed to him.

(b.) Where the transfer is made into the name of a friendly society or charitable society, any such declaration as last aforesaid shall (so far as the same is necessary in the case of a first deposit) be made by the person who would make the same in the case of a first deposit.

Transfer from Account of Deceased Depositor.

7—(1.) Any person of the age of 16 years or upwards to whom any sum due to a depositor at the time of his decease might be paid under and in accordance with the provisions of these Regulations, may, subject to the provisions of these Regulations as to duty in lieu of withdrawing such sum, apply to the trustees in writing for the transfer of such sum into his own name, or the name of any other person specified in such application.

(2.) The provisions of these Regulations relating to the transfer of deposits shall apply to the

transfer of sums from the account of a deceased depositor so far as the same are applicable.

Limit in case of Transfer.

8—(1.) For the purpose of calculating the limits of deposits in accordance with the provisions of these Regulations, every sum transferred to the account of any depositor (other than a sum transferred from the account of a deceased depositor) shall be deemed to be a deposit by the depositor to whom such sum is transferred.

(2.) When by reason of the transfer of any sum from the account of a deceased depositor the sum standing to the credit of the trustees or treasurer of a charitable society exceeds 300*l.*, exclusive of interest, or the sum standing to the credit of any other depositor exceeds 200*l.* in the whole, the depositor shall be required to withdraw any sum in excess of the respective limit aforesaid.

(3.) This Regulation shall not apply to friendly societies or to charitable societies when the approval of the National Debt Commissioners has been obtained to the making of deposits without restriction as to amount.

NOMINATIONS.

A Depositor may Nominate.

9. Subject to the provisions of these Regulations a depositor of the age of sixteen years or upwards may nominate any person not being an officer of the trustees (unless such officer be the husband, wife, father, mother, child, grandchild, brother, sister, nephew, or niece of the nominator) to receive any sum due to such depositor at his decease.

Requirements of a Nomination.

10.—(1.) Every such nomination shall be in writing, or in a form which may be provided by the trustees, and shall be signed by the depositor in the presence of a witness, and shall be sent by post or otherwise to the trustees during the lifetime of the depositor.

(2.) The receipt of every such nomination shall be acknowledged by the savings bank.

Registration.

11. Every such nomination shall be registered by the trustees in a book to be kept for the purpose.

Revocation.

12—(1.) Any such nomination may be revoked by the depositor by writing under his hand signed in the presence of a witness.

(2.) Any such revocation shall be sent by post or otherwise to the trustees during the lifetime of the depositor, and shall be registered by the trustees in a book to be kept for that purpose in like manner as in the case of a nomination.

(3.) The receipt of every such revocation shall be acknowledged by the savings bank.

Scope of Nomination.

13—(1.) A nomination may relate to the whole of the deposits standing in the name of a depositor or to part only of such deposits.

2. Except where otherwise stated a nomination shall be deemed to extend to all sums to which a depositor is entitled at the time of his decease in respect of Government stock or a savings bank annuity, but a depositor may in a nomination expressly exclude any of such sums from the operation of such nomination.

Division of Sums Nominated.

14. A nomination may be in favour of one person or of several persons, and, in the latter case, may direct that specific sums shall be paid to one or more of the persons named in the nomination, or that the persons named in such