

day for opening the bank, in order that the necessary arrangements may be made.

"10. Payment may however be made forthwith if the Commanding Officer is satisfied of the urgency of the case, and that the immediate withdrawal of the deposit would be for the advantage of the depositor.

"11. A depositor withdrawing any sum cannot be permitted to re-invest it, or any part of it, the same day.

"12. Interest is only payable when the total amount deposited is withdrawn.

"13. No fractional part of a shilling may be withdrawn except when the depositor's account is closed, and the interest is paid; nor in the latter case is any fractional part of a penny to be paid.

*"Withdrawal List.*

"14. At the time of the payment of the amounts withdrawn the Paymaster shall prepare a list of the same, to which is to be appended a certificate to be signed by him, that the sums withdrawn have been debited in the Ledger Accounts and pass books, and the total amount credited in his Cash Account. The list is then to be forwarded to the Accountant-General of the Navy.

*"Depositors transferred.*

"15. When a depositor is transferred from one ship to another, or if a Marine, from a ship to quarters, his account shall be closed on board the ship he leaves, and unless he requires to withdraw his deposits, as provided by section 10 of these Regulations, it shall be reopened on board the ship, or at the quarters he joins, by a Transfer List showing the balance and interest due to him.

"16. The Transfer List shall be made out and signed by the Paymaster in duplicate, one copy to be sent with the depositor to the ship or quarters to which he is transferred, and the other copy with the depositor's ledger account to the Accountant-General of the Navy.

*"Depositors Discharged or Promoted.*

"17. On a depositor being discharged the service, or ceasing by promotion to be eligible to continue a depositor, his account shall be closed, and he may either receive his money from the Paymaster, or have the same transferred for investment in a Post Office Savings Bank, or assigned for payment at the Admiralty Office.

*"Depositors sent to Hospital.*

"18. On a depositor being sent to Hospital, a Transfer List shall be sent with him, to be forwarded with his pay documents (should he be invalided) to the Accountant-General of the Navy, or to the ship the depositor may join on his arrival home; a duplicate of such list is to be sent in the usual manner to the Accountant-General of the Navy, but the Depositor's Ledger Account need not be sent, until it is known that the depositor will not return to the ship, when it is to be forwarded with a notation thereon showing the man's disposal.

"19. The transaction is to be shown as an ordinary transfer issued, in column 5 of the Abstract Account; and should a depositor whose account is so transferred rejoin his ship, the Transfer List is to be returned with him, and the amount of principal thereon is to be entered on the date of rejoining as a transfer received in column 3 of the Abstract Account.

*"Depositors Dying.*

"20. On the death of a Depositor his account shall be closed and transferred, with his pass book, to the Accountant-General of the Navy, for settlement with his representatives. The amount

is not to appear in the Paymaster's Cash Account, nor be inserted in Form S 46 'Accounts of Dead and Run Men.'

*"Transfers to Home Banks.*

"21. A depositor, while continuing in the service, may have his account transferred to a home bank, i.e., a dockyard or divisional bank, for the purpose of investment. In such case the Transfer List shall be prepared in duplicate, one copy to be sent to the home bank and the other, with the Depositor's Ledger Account, to the Accountant-General of the Navy.

*"Interest.*

"22. Interest at the rate of three pounds fifteen shillings per cent. per annum shall be allowed to depositors on every complete pound deposited, such interest to commence on the first day of the month, when the deposit is made during the first ten days of a month, and on the first of the following month on a deposit made during the remaining portion of a month; when the whole or any portion of the amount deposited is repaid, interest on the sum withdrawn is to close with the last day of the month preceding that in which the payment is made.

*"Bank Ledger.*

"23. A ledger shall be kept by the Paymaster, and secured under lock and key, in which are to be entered the several sums debited or credited to the account of each depositor.

*"Abstract Account.*

"24. The Paymaster shall keep an Abstract Account of the deposits, withdrawals, and transfers and regularly post therein, in order of date, the totals of the respective lists, and also the interest paid to depositors. An extract from such Abstract Account shall be prepared monthly, showing the transactions, and the particulars of transfers received from other banks during the period, and forwarded to the Accountant-General of the Navy; if no transactions should take place during any such period a 'nil' return is to be forwarded.

*"Entries in Pass Books and Ledger Accounts.*

"25. All amounts received (whether by transfer or in cash) during the first ten days of a month, shall be entered to the credit of the depositor in his pass book on the day when received, but under date in the ledger account, for interest purposes, from the first day of that month, and all amounts received from the eleventh to the last day of the month (both inclusive), are to be entered in the pass book on the day when received, but under date in the ledger, for interest purposes, from the first day of the succeeding month.

"26. In like manner all amounts withdrawn or transferred during a month, shall be entered in the pass book to the debit of a depositor on the day when withdrawn, but under date in the ledger for interest purposes, from the first day of that month.

*"Transfers from Home Banks.*

"27. Interest on an account transferred for investment from a home bank to a ship bank, shall be extended from the date to which the interest was calculated on the Transfer List, at the rate of two pounds ten shillings per centum per annum, to the date when interest commences in the ship bank.

"28. Where an amount to the credit of a depositor in a home bank is transferred to a ship for payment, the same shall be brought to account in column 3 of the abstract account, as a transfer received, and in column 4 as a withdrawal. When the whole account is transferred the interest paid shall be shown in column 7; such amounts are not to be passed through the