

is to issue in duplicate a transfer list for the amount, one copy to be sent to the Commanding Officer of the ship and the other to the Accountant-General of the Navy.

A similar course is to be pursued on the transfer of a Depositor's account from one Dockyard Bank to another.

Transfer from Ship. Form 579.

A continuous Service Seaman who is a Depositor in a ship, may, on being paid off, have his account transferred to a Dockyard Bank. The Cashier is to forward to the Accountant-General of the Navy an abstract of such transfers at the end of every month.

Interest.

10. Interest at the rate of $2\frac{1}{2}$ per centum per annum is to be allowed to Depositors on every complete £1 deposited. Deposits made during the first ten days of each month are to bear interest from the first day of the month, and those made during the remainder of the month from the first day of the following month. When the whole or any portion of the amount deposited is repaid, or transferred under the preceding Article, interest on the sum withdrawn is to cease with the last day of the month preceding that in which the payment or transfer is made.

Remittances.

As regards deposits by remittance, the date of the issue of the remittance list on board ship is to be taken as the date of the receipt of the deposits into the bank.

Accounts Transferred from Ships.

Interest on an account transferred from a ship commissioned before 1st January, 1907, or on an account transferred from a ship commissioned after 1st January, 1907, which had been transferred from a ship commissioned prior to that date is to be calculated at the rate of $3\frac{1}{4}$ per centum per annum (simple interest) to the date when interest commences in the Dockyard Bank.

Interest is to be computed to the 31st March in each year, and then so much of it as consists of entire pounds and shillings is to be added to the principal of each account, any fractional part of a shilling is to remain as interest to be added to that subsequently accruing. The total amount carried over to principal is to be taken credit for in the cash account as a payment on account of interest, and debited as a receipt on account of deposits, and inserted in column 2 of the Abstract Account (see Article 11).

Abstract Account. Form 580.

11. The Cashier is to keep an abstract account of the deposits, withdrawals and transfers, and post therein daily the totals of the respective lists, and also the interest paid to depositors.

The abstract account is to be balanced on the 31st March in each year and forwarded to the Accountant-General of the Navy.

Schedule of Balances. Form 583.

12. On the 31st March in each year a schedule of the balances and interest due to depositors to that date is to be prepared, and forwarded to the Accountant-General of the Navy, with the abstract account. The Cashier is to append a certificate of its accuracy.

Closed Accounts.

13. All depositors' accounts, when closed by the withdrawal or transfer of their entire balances, are to be removed from the ledger and sent to the Accountant-General of the Navy, with the withdrawal or transfer lists.

With a view to closing old accounts the ledgers are to be frequently inspected, and application is to be made to the Accountant-General of the Navy for the addresses of depositors whose accounts show no transactions over a period of two years. The wishes of such depositors in regard to their accounts are to be ascertained.

Death, Promotion, or Desertion of Depositor.

On receipt of information of the death, discharge, promotion to warrant rank, or desertion of a depositor, his account is to be closed and transferred to the Accountant-General of the Navy and no further interest shall accrue from the date of such discharge, etc.

Correspondence.

14. All communications of a routine nature from the Accountant-General of the Navy relative to Naval Savings Bank business will be addressed direct to the Cashier.

REGULATIONS FOR THE CONDUCT OF NAVAL SAVING'S BANKS AT THE ROYAL MARINE DIVISIONS.

Naval Savings Banks.

1. Naval savings banks are established in each Division at Chatham, Eastney, Forton, and Plymouth for the receipt of deposits from Warrant or Non-Commissioned Officers and men of the Royal Marines, serving at Headquarters or borne on the books of any of His Majesty's Ships, in pursuance of "The Naval Savings Bank Act, 1866," and Order in Council of the 10th March, 1882.

The Paymaster is regarded as the manager of the bank, and its general supervision is to be vested in the Colonel Commandant.

Hours of Business.

2. The bank is to be open for the receipt and withdrawal of deposits every day between such hours as the Colonel Commandant shall appoint. The bank will be closed on Sundays.

Minimum Deposit.

3. No sum less than one shilling is to be received, nor any fractional part of a shilling. Subject to this, the Paymaster is to receive any sum of money tendered or remitted for deposit.

Depositor's Certificate. Form R. 338.

4. Every depositor is to be furnished with an acknowledgment of his having opened an account, and this should be produced whenever he appears personally at the bank, and previous to any withdrawals under Article 8. If the account is opened by cash personally tendered, the acknowledgment is to be handed to him by the Paymaster; if by means of allotment or remittances, it is to be transmitted by the Paymaster to him through the Commanding Officer of his ship. Deposits personally tendered and payments to the depositors direct from the Bank are to be entered on the Form of acknowledgment, and such entries are to be verified by the initials of the Paymaster.

Bank Ledgers.

5. For each depositor an account is to be opened in the bank ledgers in which all deposits and withdrawals are to be entered at the time of receipt or payment, and verified by the initials of the Paymaster.

The Ledgers are to be kept under lock and key in the custody of the Paymaster.