

Statutory Instrument No. 45 of 1982

POST OFFICE SAVINGS BANK AND SAVINGS CERTIFICATES ACT
(Cap. 56:03)

POST OFFICE SAVINGS BANK (AMENDMENT) REGULATIONS, 1982

(Published on 28th May, 1982)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation
2. Amendment of regulation 2 of Cap. 56:03 (Sub. Leg.)
3. Amendment of regulation 3 of principal Regulations
4. Amendment of regulation 4 of principal Regulations
5. Amendment of regulation 5 of principal Regulations
6. Amendment of regulations 6, 7 and 8 of principal Regulations
7. Deletion of regulations 9 and 10 of principal Regulations
8. Amendment of regulation 11 of principal Regulations
9. Amendment of regulation 12 of principal Regulations
10. Amendment of regulations 13, 14 and 15 of principal Regulations
11. Amendment of regulation 16 of principal Regulations
12. Amendment of regulation 17 of principal Regulations
13. Amendment of regulation 18 of principal Regulations
14. Amendment of regulation 19 of principal Regulations
15. Amendment of regulation 20 of principal Regulations
16. Deletion of regulation 21 of principal Regulations
17. Amendment of regulations 23, 25, 26, 27, 28 and 29 of principal Regulations

IN EXERCISE of the powers conferred on the Minister of Finance and Development Planning by section 33 of the Post Office Savings Bank and Savings Certificates Act, the following Regulations are hereby made —

1. These Regulations may be cited as the Post Office Savings Bank (Amendment) Regulations, 1982. Citation
2. Regulation 2 of the Post Office Savings Bank Regulations (hereinafter referred to as “the principal Regulations”) is amended — Amendment of regulation 2 of Cap. 56:03 (Sub. Leg.)
 - (a) in the definition of “association”, by substituting for the word “Director”, which appears therein, the word “Controller”; and
 - (b) by renumbering the regulation as subregulation (1) thereof and by adding thereto, immediately after subregulation (1), the following new subregulation —
 - “(2) In regulations 4 and 5, “depositor” means —
 - (a) in the case of a person under the age of 7 years, the person making the deposit on behalf of the person under the age of 7 years;
 - (b) in the case of a person of unsound mind, the curator of his estate;
 - (c) in the case of a joint account, the persons in whose names the account is entered;
 - (d) in the case of a body corporate, an officer of the body corporate;

	<p>(e) in the case of an association, the persons authorized to withdraw moneys standing to the credit of the account of the association; or</p> <p>(f) in the case of a trustee for a person whose name is to be entered in the title of the account, the trustee.”.</p>
Amendment of regulation 3 of principal Regulations	<p>3. Regulation 3 of the principal Regulations is amended –</p> <p>(a) in subregulation (1) thereof, by inserting therein, immediately after the words “post office”, which appear therein, the words “or in such other manner as the Controller may determine”; and</p> <p>(b) in subregulation (2) thereof, by substituting for the word “Director”, which appears therein, the word “Controller”.</p>
Amendment of regulation 4 of principal Regulations	<p>4. Regulation 4 of the principal Regulations is amended –</p> <p>(a) by deleting subregulation (1) thereof;</p> <p>(b) in subregulation (2) thereof, by deleting the words “, a copy of which shall on application be supplied to him by a post office,”;</p> <p>(c) by substituting for subregulation (3) thereof the following new subregulation –</p> <p>“(3) A depositor shall furnish to the Controller his full name, occupation, place of residence and postal address.”;</p> <p>(d) in subregulation (4) thereof, by substituting –</p> <p>(i) for the words “Before a first deposit is made”, which appear therein, the words “Before an account is opened”; and</p> <p>(ii) for the word “Director”, where it twice appears therein, the word “Controller”; and</p> <p>(e) in subregulation (5) thereof, by inserting therein, immediately after the words “post office”, which appear therein, the words “or by such other deposit arrangement as the Controller may determine”.</p>
Amendment of regulation 5 of principal Regulations	<p>5. Regulation 5 (1) of the principal Regulations is amended by inserting therein, immediately after the word “account”, which appears therein, the words “at a post office”.</p>
Amendment of regulations 6, 7 and 8 of principal Regulations	<p>6. Regulations 6, 7 and 8 of the principal Regulations are amended by substituting for the word “Director”, wherever it appears therein, the word “Controller”.</p>
Deletion of regulations 9 and 10 of principal Regulations	<p>7. The principal Regulations are amended by deleting regulations 9 and 10 thereof.</p>
Amendment of regulation 11 of principal Regulations	<p>8. Regulations 11 of the principal Regulations is amended by substituting –</p> <p>(a) for the word “Director”, which appears in paragraph (i) of the proviso thereto, the word “Controller”; and</p> <p>(b) for paragraph (iii) of the proviso thereto the following new paragraph –</p>

- “(iii) an application to withdraw the whole or any part of a deposit in excess of 10 thebe shall not be dealt with until 10 working days have elapsed from the day on which the deposit was made.”.
9. Regulation 12 of the principal Regulations is amended —
- (a) in subregulation (1) thereof, by deleting the words “by a post office”, which appear therein; and
 - (b) in subregulation (5) thereof —
 - (i) by deleting the proviso thereto; and
 - (ii) by substituting for the word “Director”, which appears therein, the word “Controller”.
10. Regulations 13, 14 and 15 of the principal Regulations are amended by substituting for the word “Director”, wherever it appears therein, the word Controller”.
11. Regulation 16 of the principal Regulations is amended —
- (a) in subregulations (3) and (4) thereof, by substituting for the word “Director”, wherever it appears therein, the word “Controller”; and
 - (b) by adding thereto, immediately after subregulation (6) thereof, the following new subregulation —

“(7) No account may be closed by telegraphic communication.”.
12. Regulation 17 of the principal Regulations is amended by substituting —
- (a) for the words “P50”, which appear therein, the words “P100”; and
 - (b) for paragraph (c) thereof the following new paragraph —

“(c) there shall be 7 clear days between each demand;”.
13. Regulation 18 of the principal Regulations is amended by substituting for the word “Director”, wherever it appears therein, the word “Controller”.
14. Regulation 19 of the principal Regulations is amended —
- (a) in subregulation (1) thereof, by substituting for the word “Director”, which appears therein, the word “Controller”; and
 - (b) in subregulation (4) thereof, —
 - (i) by substituting for the word “Director”, which appears therein, the word “Controller”; and
 - (ii) by inserting therein, immediately after the word “transferred”, where it secondly appears therein, the words “and the transfer thereof shall be subject to any exchange control regulations for the time being in force”.

Amendment
of
regulation
12 of
principal
Regulations

Amendment
of
regulations
13, 14 and 15
of
principal
Regulations

Amendment
of
regulation
16 of
principal
Regulations

Amendment
of
regulation
17 of
principal
Regulations

Amendment
of
regulation
18 of
principal
Regulations

Amendment
of
regulation
19 of
principal
Regulations

Amendment
of
regulation
20 of
principal
Regulations

15. Regulation 20 of the principal Regulations is amended by substituting for the word "Director", where it twice appears therein, the word "Controller".

Deletion of
regulation
21 of
principal
Regulations

16. The principal Regulations are amended by deleting regulation 21 thereof.

Amendment
of
regulations
23, 25, 26, 27
28 and 29
of
principal
Regulations

17. Regulations 23, 25, 26, 27, 28 and 29 of the principal Regulations are amended by substituting for the word "Director", wherever it appears therein, the word "Controller".

MADE this 17th day of May, 1982.

P.S. MMUSI,
Minister of Finance and Development Planning.

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