



ANNO DECIMO OCTAVO

GEORGI V REGIS.

A.D. 1927.

No. 1811.

An Act to repeal Section 11 of The Savings Bank Act of 1875 as amended by the Savings Bank Act Amendment Act, 1926, and enact other provisions in lieu thereof, and to enable the Trustees of the Savings Bank to open and keep certain Classes of Accounts and to open and carry on an Agency in London.

[Assented to, December 14th, 1927.]

BE it Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. (1) This Act may be cited alone as the "Savings Bank Acts Amendment Act, 1927". Short titles.

(2) The Savings Bank Acts, 1875 to 1926, and this Act may be cited together as the "Savings Bank Acts, 1875 to 1927".

(3) The Savings Bank Act, 1875, is hereinafter called the "principal Act".

2. This Act is incorporated with the other Acts mentioned in section 1 of this Act, and those Acts and this Act shall be read as one Act. Incorporation with other Acts.

3. (1) Section 11 of the principal Act as amended by section 4 of the Savings Bank Act Amendment Act, 1926, is hereby repealed and the following section is hereby enacted and substituted in lieu thereof:— Re-enactment of principal Act, s. 11, with alterations.

11. (1) The Trustees may, at their discretion, from time to time grant to any officer, clerk, or servant who has been, or may hereafter Leave of absence.

Savings Bank Acts Amendment Act.—1927.

hereafter be, on the fixed establishment of the Bank long leave of absence (in one or more periods) not exceeding six months for every completed ten continuous years of service on such fixed establishment, and may pay to any such person absent on long leave an amount or amounts not exceeding the salary which he would have received had such leave not been granted.

(2) Nothing in this section contained shall prevent the Trustees in case of pressing necessity or for any other reason which they may deem sufficient from granting such leave of absence as they may consider advisable and at such rate or rates of salary as they may think fit to any officer, clerk, or servant in the service of the Bank, whether on such fixed establishment or not.

(3) In the event of any officer, clerk, or servant on such fixed establishment resigning from the service of the Bank or dying whilst in such service without having received the whole of the long leave that might under this section have been granted him, the Trustees may at their discretion pay to such officer, clerk, or servant, or his personal representatives, as the case may be, such sum of money as they may think fit, as compensation in lieu of the said leave not received by him.

(2) The rights of every officer, clerk, and servant of the Bank with respect to leave of absence shall be the same as if section 11 of the principal Act as enacted by this section had come into operation upon the commencement of the Savings Bank Act Amendment Act, 1926.

Special purposes
accounts.

4. (1) Notwithstanding any provisions of the principal Act or any Act incorporated therewith the Trustees of the said Savings Bank in addition to all other accounts and deposits may open and keep accounts and may receive deposits for credit thereto and make payments in respect thereof—

(a) in the names of individual persons who desire to lodge deposits therein for any special purpose which the Trustees consider desirable. Any person may open an account under the provisions of this subparagraph in addition to having an account as an ordinary depositor of the Bank.

(b) in the names of or in connection with any trust estate or any insolvent, bankrupt, sequestered or assigned estate, or any company in liquidation. Any such account may be opened and kept under such name or style as the Trustees of the Bank may from time to time determine and may be operated on by the trustee, assignee, or liquidator opening the account.

(2) The receipt of the trustee, assignee, or liquidator opening the account shall be a complete discharge to the Bank for all moneys withdrawn from the account.

(3) On the appointment from time to time of any new trustee or assignee or liquidator, and on the Trustees of the Bank being satisfied

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Savings Bank Acts Amendment Act.—1927.

as to the validity of any such new appointment the account shall be operated on by such new trustee or assignee or liquidator whose receipt shall be a complete discharge to the Bank for all moneys withdrawn from such account.

(4) The Trustees may make such special rules and regulations as they may think fit with regard to accounts opened under the provisions of this section and the receipt and withdrawal of deposits of such accounts. The provisions of section 13 of the principal Act shall not apply to such special rules and regulations.

(5) Save as herein provided and subject to any special rules and regulations made in this behalf all deposits received and all accounts opened and kept in pursuance of the provisions of this section shall, as regards the withdrawal of deposits, the receipt of interest and all other matters, be subject to the rules, regulations, conditions, provisions, and restrictions in force and effect for the time being relating to deposits received from and accounts opened in the names of ordinary depositors.

5. The Trustees may, at any time and from time to time, open an Agency of the Bank in London, and may at any time close any such Agency, and, if in their opinion advisable, re-open the same, and may receive and make repayments of deposits there, and from time to time make such rules and regulations for the conduct and carrying on of such Agency, and for the keeping of depositors' accounts there as they may consider advisable. The provisions of section 13 of the principal Act shall not apply to any such rules and regulations.

Power for Bank to have London agency.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

G. J. R. MURRAY, Lieutenant-Governor.