



ANNO DECIMO SEPTIMO

GEORGII V REGIS.

A.D. 1926.

No. 1766.

An Act to amend "The Savings Bank Acts, 1875 to 1912," and for other purposes.

[Assented to, December 16th, 1926.]

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 Act Amendment Act, 1926." Short title.

(2) "The Savings Bank Act of 1875" (hereinafter called "the principal Act"), "The Savings Bank Amendment Act, 1903" (hereinafter called "the Amending Act, 1903"), "The Savings Bank Branches Act, 1907" (hereinafter called "the Branches Act"), "The Savings Bank Further Amendment Act, 1912" (hereinafter called "the Amending Act, 1912"), and this Act may be cited together as the "Savings Bank Acts, 1875 to 1926". No. 22 of 1875.
No. 824 of 1903.
No. 925 of 1907.
No. 1083 of 1912.

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. Section 5 of the principal Act is amended—

(a) by striking out the word "five" in the sixteenth line thereof and inserting in lieu thereof the words "a quorum of the";

(b) by striking out the words "any five" in the twenty-first line thereof and inserting in lieu thereof the words "a quorum"; and

Amendment of principal Act, s. 5—
Quorum of trustees.

The Savings Bank Act Amendment Act.—1926.

(c) by adding at the end thereof the following passage :—

“Provided that it shall not be necessary to give any such notice as aforesaid to any trustee who may for the time being be absent from the State or on leave of absence: Provided further that if at any time any question arises for the consideration of the trustees which in the opinion of the manager is a matter of urgency, then a meeting may be called by the manager in any manner he shall think fit, provided that he shall, prior to such meeting, use his utmost endeavors to give notice thereof to each trustee not then absent from the State or on leave of absence.”

Amendment of
principal Act, s. 11—
Leave of absence.

4. Section 11 of the principal Act is amended so as to read as follows :—

11. (1) Any such officer, clerk, or servant who has been or been declared to have been at least ten continuous years on such fixed establishment shall be entitled to twelve months leave of absence on half salary, or six months leave of absence on full salary; and any such officer, clerk, or servant who has been or been declared to have been at least twenty continuous years on such fixed establishment shall be entitled to twelve months leave of absence on full salary and to twelve months leave of absence on full salary for every subsequent period of twenty years of service as aforesaid: Provided that nothing herein contained shall prevent the trustees in case of pressing necessity from granting such leave of absence as they may think fit, upon such terms and conditions as they may think advisable to any such officer, clerk, or servant, or from requiring any such officer, clerk, or servant to take his leave of absence forthwith at any time after the right thereto shall have accrued due: Provided also that if any officer is dismissed or is allowed to resign by reason of or on account of any misconduct, dishonesty, pecuniary embarrassment or other similar circumstances any such officer shall not be entitled to any leave of absence or to any salary hereunder or to any retiring allowance under section 8 hereof or to any other benefits under this Act.

(2) If any person who is entitled to leave of absence under this section resigns from such establishment he shall be paid by the trustees the amounts of salary which would have been paid to him if he had taken the leave of absence to which he is entitled, and at the rate of salary which he was receiving at the time when his right to leave of absence first accrued due, and if any such person dies then the said amounts shall be paid to the personal representatives of the said person: Provided, however, that if any such person has been guilty of any offence involving dishonesty towards the Bank prior to his resignation the said amounts shall not be payable.

5. Section

*The Savings Bank Act Amendment Act.—1926.***5. Section 13 of the principal Act is hereby amended—**

Amendment of
principal Act, s. 13—
Rule-making power.

(a) by striking out the following words in that section—

- (i.) the words “orders and” in the third line;
- (ii.) the words “orders or” in the sixteenth line;
- (iii.) the words “order and” in the seventeenth line;
- (iv.) the words “order and” and “order” in the twenty-first line;
- (v.) the words “or” and “order or” in the twenty-second line;
- (vi.) the words “order or” in the twenty-seventh line;
- (vii.) the words “order or” in the twenty-ninth line;

(b) by striking out the word “five” in the seventeenth line thereof and inserting in lieu thereof the word “four”.**(c) by adding at the end of the section the following passage:—**

“The words “rule” and “rules” in this section shall include “regulation” and “regulations” respectively”.

6. Section 37 of the principal Act is hereby amended by striking out in the twelfth and thirteenth lines thereof the words “at a special meeting to be duly convened for that purpose”.

Amendment of
principal Act, s. 37—
Meeting to determine
rates of interest.

7. Section 39 of the principal Act (as amended by section 6 of the Amending Act, 1912) is hereby further amended—

Amendment of
principal Act, s. 39—
Execution of deeds.

(a) by striking out the word “two” in the sixth line thereof and inserting in lieu thereof the word “one”; and**(b) by striking out the words “or in the absence of both the manager and the accountant, by such other officer as the trustees from time to time appoint in that behalf” occurring after the words “assistant accountant” in the seventh line thereof and inserting in lieu thereof the words “or by such other officer or officers or any one of them as the trustees may from time to time appoint for that purpose.”****8. Section 44 of the principal Act is hereby amended by inserting—**

Amendment of
principal Act, s. 44—
Production of
deposit books.

(a) after the word “Bank” in the third line thereof the words “at which his account is kept”;**(b) after the word “by” in the fourth line thereof the words “one or more of”.****9. Section 47 of the principal Act is amended by striking out the word “individual” in the third line thereof.**

Amendment of
principal Act, s. 47.

10. Section

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Amendment of Act
824 of 1903, s. 3—
Definition of
trustees.

10. Section 3 of the Amending Act, 1903, is amended by striking out all the words in the eighteenth and nineteenth lines thereof and inserting in lieu thereof the following words:—

“The expression “the trustees” in this Act and the Acts with which it is incorporated means the trustees for the time being of the Bank, or a quorum thereof.”

Amendment of Act
824 of 1903, s. 10—
Quorum of trustees
during vacancy or
absence of trustee.

11. Section 10 of the Amending Act, 1903, is hereby amended by adding at the end of that section the following passage:—

“Provided that during the absence on leave of any trustee or during any period in which there shall be any vacancy on the Board of Trustees, three trustees shall form a quorum for the transaction of all business.”

Amendment of
Act 824 of 1903,
s. 14—
Increase of
maximum amount
of deposit, &c.

12. Section 14 of the Amending Act, 1903 (as amended by section 10 of the Amending Act, 1912) is hereby further amended—

(a) by striking out the words “Five Hundred” in the seventh line thereof and inserting in lieu thereof the words “One Thousand”;

(b) by striking out the words “two or more” in the twenty-second line thereof and inserting in lieu thereof the words “any one”;

(c) by striking out the words “or in the absence of both the manager and the accountant such other officer as the trustees from time to time appoint in that behalf” occurring after the words “Savings Bank” in the twenty-fourth line thereof and inserting in lieu thereof the words “or by such other officer or officers or any one of them as the trustees may from time to time appoint for that purpose;” and

(d) by striking out the words “first had and obtained” in the twenty-fourth line thereof.

Amendment of
Act 925 of 1907, s. 5—
Power to assign
duties and make
orders.

13. Section 5 of the Branches Act is hereby amended—

(a) by inserting after the word “at” in the third line thereof the words “the Head Office and”;

(b) by inserting after the word “with” in the eighth line thereof the words “the Head Office or”;

(c) by adding at the end of the section the words—

“and the trustees may at their discretion from time to time suspend, vary, alter, add to or rescind any such order: Provided that every such general or other order, including every order suspending, varying, altering, adding to or rescinding, any order previously in force, shall be passed at a meeting of trustees held
in

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in conformity with the principal or any amending Act. The provisions of section 13 of the principal Act shall not apply to such general special or other orders.”

14. (1) The trustees are hereby empowered to receive and hold for safe custody on behalf of depositors bonds or debentures or other securities of a like nature, or sealed parcels and locked boxes which may contain deeds and other documents, and may, from time to time, make general and other rules relating thereto, and may by regulation fix and charge such fee or fees for such safe custody as they may think fit.

Power to hold bonds, deeds, &c., for safe custody on behalf of depositors. Cf. Victoria. No. 2729 of 1915, s. 44.

(2) The provisions of section 15 of the principal Act shall not apply to bonds, debentures, securities, parcels, or boxes received by the trustees under this section.

(3) No depositor shall have any claim on the said trustees in respect of any bond, debenture, security, parcel, or box received by them under the provisions of this section unless the depositor lodging the same has strictly complied with the general or other rules made by the trustees with respect thereto.

15. (1) In addition to all other accounts and deposits, the trustees of the said Savings Bank may open accounts and receive deposits for credit thereto in the names of and make repayments to—

Joint accounts and accounts in names of estates.

(i.) two or more persons conjointly, such accounts to be operated on by one or two or more or all the persons named in such accounts respectively, and in the event of the death of any one or more of the persons authorised to operate on any such account the moneys then or at any time thereafter, standing to the credit of such account may be withdrawn by the person or persons surviving :

(ii.) two persons conjointly, to be operated upon during their joint lives by both or either one of them, and after the death of one of them by the survivor :

(iii.) estates of deceased persons to be operated upon by the executor or administrator, or if there be more than one executor or administrator, then by one or more or all of such executors or administrators.

(2) The receipt of one or more persons on whose signature or signatures moneys may be withdrawn from any joint account or account in the name of an estate shall be a complete discharge to the Bank for any such moneys so withdrawn.

(3) Any one of the persons in whose name a joint account has been opened, or any person authorised to operate on an account in the name of an estate may also have an account in his own name separately.

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(4) Save as herein provided and subject to any 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.

Amendment of
Act 1083 of 1912,
s. 18—
Trustees' fees.

16. Section 18 of the Amending Act of 1912 is hereby amended—

- (a) by striking out the words "Two Pounds Two Shillings" in the first line thereof and substituting the words "Three Pounds Three Shillings" therefor :
- (b) by striking out the words "Three Pounds Three Shillings" in line 4 thereof and substituting the words "Four Pounds Four Shillings" therefor.

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

TOM BRIDGES, Governor.