

time when made, and each depositor shall receive gratis, at the time of his or her first deposit, a bank or pass book for containing a duplicate of his or her account, which said pass book shall be produced to the Treasurer or Deputy Treasurer, upon all occasions of depositing or withdrawing moneys, in order that a duplicate entry may be made therein.

VII. Every depositor in the said Savings Bank, shall be entitled to receive for the moneys so deposited therein, interest at the rate of five pounds per centum per annum on all deposits which in the whole may amount to twenty shillings or upwards, but no interest shall be calculated on any fractional part of a pound.

VIII. In order to simplify the keeping of the books of the said Savings Bank, and the mode of calculating the interest to be paid on deposits, the accounts thereof shall be kept by a monthly system, the commencement of the monthly accounts shall be on the first day of every month in each and every year, and interest shall be allowed from the first day of every month respectively on the amount deposited in each preceding month, and all interest which may be due to the several depositors on the thirtieth day of November in every year, shall from that time be made principal.

IX. Provided always that each depositor shall have the right to receive the interest payable on his or her deposit account at the end of every or any year, if he or she shall so require, instead of having the same added or made part of the principal, but in all cases where a depositor shall be desirous to receive payment of such interest at the end of a year, it shall be necessary for said depositor to give notice to that effect to the Treasurer or Deputy Treasurer, at least one week before the end of such year, unless the depositor shall have the full amount of one hundred pounds on interest, in which case, such depositor shall be entitled to receive his or her yearly interest, at any time after the close of the year, on application on business hours for that purpose, without previous notice.

X. No person making deposits in the said Savings Bank, shall at any time have more than the sum of one hundred pounds bearing interest in the funds thereof, but any person of the description permitted to make deposits, may have any sum which may be in excess of the said sum of one hundred pounds in the funds of the Savings Bank, for the purpose of safe custody, without being allowed interest thereon, provided nevertheless, that any charitable, benevolent

or friendly society, may, through their Treasurer or other proper officer or officers duly authorized thereto, deposit their funds, not in any case to exceed one hundred pounds, at interest in the funds of the said Bank, and may leave therein any excess above the said sum of one hundred pounds for safe custody.

XI. The Treasurer of the said Island shall superintend the said Savings Bank, and it shall be his duty to see that the same is conducted in accordance with the provisions of this Act, and the rules, orders and regulations from time to time made by the Lieutenant Governor or other Administrator of the Government in Council, in relation thereto.

XII. Neither the said Treasurer, Deputy Treasurer nor any other officer or person having the management, or employed in or about the management or business of the said Savings Bank, shall derive any benefit from any deposit made in such institution, but that the persons depositing money therein shall have the sole benefit of such deposits, and the produce thereof, save only and except such salaries and allowances, or other necessary expenses as shall by law, or according to such rules, orders and regulations, to be made as aforesaid, be provided for the charges of managing such institution, and for remuneration to officers employed in the management thereof.

XIII. It shall be lawful for the said Treasurer or Deputy Treasurer to receive deposits for the benefit of any person under the age of twenty-one years, being of the class and description of persons permitted by the second section of this Act to make deposits in the said Bank, and to pay to such person his or her share or interest in the funds of the said institution, and the receipt of such person shall be a sufficient discharge, notwithstanding his or her incapacity or disability in law to act for him or herself.

XIV. Should any depositor lose his or her pass book, upon notice thereof being given to the Treasurer or Deputy Treasurer, and upon payment of the original cost of the said book, such depositor shall receive a new one, containing a certified duplicate of his or her account, but after the loss of such book, the amount of moneys belonging to such person in the said Bank shall not, under any circumstances, be drawn out without a month's notice.

XV. No sum of money deposited in the said Savings Bank, nor the interest thereof, shall be transferable in the books of the said institution, nor shall any person, save the depositor, (unless