

No. 5.—1882.

J. R. LONGDEN,

An Ordinance to grant facilities for depositing small Savings at Interest.

Title.

WHEREAS it is expedient to grant facilities for the deposit of small savings at interest, and to make the several Post Offices of the Island available for that purpose: Be it therefore enacted by the Governor of Ceylon, with the advice and consent of the Legislative Council thereof, as follows :—

Preamble.

1. This Ordinance may be cited for all purposes as "The Post Office Savings Bank Ordinance, 1882."

Short title.

2. It shall be lawful for the Governor, by Proclamation to that effect to be published in the *Government Gazette*, to establish Savings Banks in connection with the General Post Office and

Governor may establish and discontinue Postal

Post Office Savings Banks.

Savings Banks by Proclamation in *Government Gazette*.

all or any of the branches or stations thereof, and for that purpose to authorize and direct the Postmaster-General and such of his officers as the Governor may think fit, to receive deposits and to repay the same under such rules and regulations as shall be made under the 4th section of this Ordinance. And it shall be lawful for the Governor, by like Proclamation, to discontinue any Savings Bank established under this Ordinance.

Funds how to be laid out.

3. The several sums which shall from time to time be deposited in the said Savings Banks shall be invested at interest in securities of the Government of the United Kingdom of Great Britain and Ireland, or of the Government of India, or of this Island, or of such other British Colony as may be approved of by the Governor, acting with the advice of the Executive Council, and all sums so invested and the securities thereof may be called up, sold, or otherwise disposed of, from time to time, under such rules as shall be made under the 4th section of this Ordinance.

Governor and Executive Council may make rules for general management.

4. The Governor may, with the advice and consent of the Executive Council, from time to time, make rules and regulations touching the limit of deposits, the rate of interest to be allowed thereon, the sale or disposal of securities or investments, the deposits of minors and trustees, and the mode of payment thereof, and for all matters relating to the general management of such Savings Banks, and such rules and regulations from time to time to add to, amend, alter, and repeal. All such rules and regulations when made, added to, amended, altered or repealed shall be published in the *Government Gazette*, and upon the publication of such rules as shall be made, added to, amended, or altered, they shall be as legal, valid, and effectual as if the same had been enacted herein. Provided always that such rules and regulations shall not be repugnant to or inconsistent with the provisions of this Ordinance.

Deposit in name of married woman to be her separate property.

5. Any deposit made in the name of a married woman, or in the name of a woman who may marry after such deposit, shall be deemed to be the separate property of such woman, and the same shall be accounted for and paid to her as if she were an unmarried woman. Provided that nothing herein contained in reference to such deposits shall, as against creditors of the husband, give validity to any deposit of moneys of the husband made in fraud of such creditors, and any moneys so deposited may be followed as if this Ordinance had not passed.

Not to be in fraud of husband's creditors.

Payments on death of depositors.

6. In case any depositor in the funds of any Post Office Savings Bank established under this Ordinance shall die leaving a sum of money in the said fund, it shall be lawful for the person or persons authorized to make payments by the rules and regulations hereinbefore provided for, and they are hereby authorized and permitted, in case he or they shall be satisfied that no will was made or left by such deceased depositor, and that no letters of administration will be taken out of the property, goods, and chattels of such depositor, to pay the same at any time after the decease of such depositor, according to the rules and regulations of the said Post Office Savings Bank; and in the event of there being no rules and regulations made in that behalf, then such person or persons