

NATIONAL PREMIUM BONDS REGULATIONS, 1962

ARRANGEMENT OF REGULATIONS

PART I—PRELIMINARY

1. Citation, commencement and extent.
2. Interpretation.

PART II—ISSUE, PURCHASE AND RECORD OF BONDS

3. Form and issue of bonds.
4. Record of sale of bonds.
5. Persons entitled to purchase and hold bonds.

PART III—PRIZE DRAW BOND ELIGIBILITY AND DISTRIBUTION OF PRIZE FUND

6. Prize draw and bond eligibility.
7. Determination and distribution of prizes.
8. Publication of winning numbers.
9. Prize claims.

PART IV—REPAYMENT OF BOND AND OTHER PAYMENTS IN RESPECT OF BONDS

10. Time of repayment of bonds.
11. Application for repayment.
12. Warrants.

PART V—MISCELLANEOUS

13. Unclaimed monies due in respect of bonds.
14. Loss of bonds, etc.
15. Forfeiture of bonds.
16. Persons unable to write.
17. Rectification of mistakes.
18. Settlement of dispute.
19. Indemnity of Minister, Director and Officers.
20. Savings of rights of third parties.
21. Form of documents.
22. Power of Director to require evidence of identity, etc.
23. Obligation of secrecy.
24. Exemption from postage.
25. Penalty for false declaration.
26. Power to prescribe forms and other matters.

L.N. 125 of 1963

SAVINGS BONDS AND CERTIFICATES ACT, 1962

(No. 18 of 1962)

National Premium Bonds Regulations, 1963

Commencement : 22nd August, 1962

In exercise of the powers conferred by subsection (3) of section 1 of the Savings Bonds and Certificates Act, 1962, the Minister of Finance hereby makes the following regulations—

PART I—PRELIMINARY

Citation and extent.

1. The regulations may be cited as the National Premium Bonds Regulations, 1963, and shall apply throughout the Federation.

Interpretation.

2. In these regulations, unless the context otherwise requires—

“Bond” means the National Premium Bond which shall be in the prescribed form ;

“Director” means the Director of Posts and Telegraphs or such other officers of Posts and Telegraphs or other persons as may be authorised by him in that behalf ;

“Minister” means the Minister of the Government of the Federation responsible for finance ;

“Prescribed” means prescribed by the Director of Posts and Telegraphs ;

“A Warrant” includes any cheque or other instruments by which payment is effected.

PART II—ISSUE, PURCHASE AND RECORD OF BONDS

Form and issue of bonds.

3.—(1) For the purpose of raising money for development, and for the encouragement of thrift, bonds may be issued through the Post Office by the Director in the prescribed form at the following prices—

(a) A one unit bond bearing one serial number—one pound.

(b) A ten unit bond bearing ten serial numbers—ten pounds.

(c) A hundred unit bond bearing one hundred serial numbers—one hundred pounds.

(2) Bond shall be available for sale at all Departmental Post Offices and any other place prescribed by the Director.

(3) All bonds shall be bearer documents transferable by mere delivery.

(4) Notwithstanding any reported loss of a bond, the Director may, if he thinks fit, pay a prize or eventually repay the purchase price of a bond to its bearer.

Record of sale of bonds.

4. Such record of sale of bonds as may be prescribed by the Director, shall be kept at the Premium Bonds Branch to ensure a correct estimate of the amount of prize fund for any draw, a full participation of all eligible bonds, and a proper operation of the prize draw.

Persons entitled to purchase and hold bond.

5. A bond may be purchased and held by any person of the age of sixteen years or upwards, being a person who is not under any legal disability otherwise than by reason of his not having attained the age of twenty-one years.

PART III—PRIZE DRAW BOND ELIGIBILITY AND DISTRIBUTION OF PRICE FUND

- 6.—(1) No interest shall be payable on the bonds.
- (2) Except for the first draw, which shall take place four months from the date of the first sale of bonds, prize draws will be held quarterly. Each prize draw shall be held in public and conducted in a manner prescribed by the Director and approved by the Government Statistician.
- (3) Bonds shall be eligible for inclusion in the first draw held after the expiration of three calendar months beginning on the first day of the month following the month of purchase.
- (4) The prize fund shall be an amount equivalent to five per centum per annum of the total sum derived from the bonds eligible for the draw.
7. The Minister shall determine the amount and number of prizes to be distributed during each quarter provided that adequate notice of such prizes are given in the *Official Gazette*.
8. A list of winning bonds shall be published in the *Official Gazette* next published after the result of the draw, and in such other manner as may be prescribed by the Director.
- 9.—(1) Applications for prize claims shall be made in the prescribed form and forwarded to the Premium Bond Branch in a special envelope obtainable free of charge at any Departmental Post Office or such other places as may be prescribed by the Director.
- (2) Each application shall be accompanied by the winning bond, but the counterfoil of such bond shall be required for production before any payment of prize money is made at any Post Office.
- (3) After payment of prize claims to the respective winners, fresh bonds bearing the same serial numbers as the winning bonds shall be issued in replacement, and these bonds may be collected by the holders of the bonds from any Departmental post office nominated by them in exchange for the counterfoils of the winning bonds.

Prize
draw and
bond
eligibility.

Determina-
tion and
distribution
of prizes.

Publication
of winning
numbers.

Prize claims.

PART IV—REPAYMENT OF BONDS AND OTHER PAYMENTS IN RESPECT OF BONDS

10. Bonds shall not be repayable before the 1st April, 1968. The Director shall notify bond holders of the procedure for the repayment of bonds, by publication in the *Official Gazette*, at least two months before the 1st April, 1968.
11. Application for payment of the sum repayable in respect of a bond shall be made by the holder of the bond in writing in such manner as may be prescribed by the Director.
- 12.—(1) Except where the Director otherwise directs, every payment made by him in respect of a bond shall be made by a warrant in such form as he may direct; and accordingly every application for any such payment shall be treated as implying an authority to the Director to issue a warrant for the amount of the payment and to pay it in accordance with the terms of the warrant; so, however, that the death of any person who has made application for any sum payable in respect of a bond shall not of itself determine the authority which, by virtue of the foregoing provisions of this

Time of
repayment
of bonds.

Application
for
repayment.

Warrants.

regulation, is to be implied from the application, but if the Director receives notice that the applicant has died or has countermanded the authority aforesaid, the Director shall not issue the warrant or, if it has already been issued, shall take all reasonable steps to stop payment thereof.

Chapter 21.

(2) Section 76, subsections (1), (3), (4) and (5) and, so far as it relates to crossed cheques, subsection (6) of section 77, and sections 78, 79, 81 and 82 of the Bills of Exchange Act, (which relate to crossed cheques and protection of collecting bankers) shall apply to a warrant as if the warrant were a cheque drawn on the Director by the officer issuing the warrant, but nothing in these regulations shall be deemed to render any such warrant a negotiable instrument.

(3) A warrant shall not be paid until the receipt for the amount thereby payable has been duly signed by the payee or by some person authorised by the payee to receive payment :

Provided that where a warrant is paid—

- (i) in the case of a warrant crossed generally, to a banker ; or
- (ii) in the case of a warrant crossed specially, to the banker to whom it is crossed or his agent for collection being a banker ; or
- (iii) in the case of an uncrossed warrant, to a person purporting to be the payee or to be a person authorised by the payee to receive payment ;

then, notwithstanding that the receipt on the warrant was signed by some person neither the payee nor a person so authorised, the making of the payment shall be a full discharge to the Director for the amount thereof, if it is shown that the payment was made in good faith and without negligence, and that the making of the payment is attributable to some act or omission on the part of the holder of the bond to which the warrant relates or on the part of the payee or the person so authorised.

(4) Except where the Director otherwise directs, a warrant shall not be paid until the bond in respect of which the payment is to be made, or any document issued in lieu of such bond, has been delivered to the Director.

(5) A warrant, unless it is crossed, shall be payable at the Post Office named in the warrant or otherwise in accordance with the directions contained therein.

PART V—MISCELLANEOUS

Unclaimed monies due in respect of bonds.

13.—(1) The Director shall from time to time pay into revenue sums equal to the aggregate amount of all monies due on bonds which are unclaimed.

(2) For the purpose of the last foregoing paragraph any moneys due on bonds and not claimed by the person entitled shall be deemed to be unclaimed if a period of five years has elapsed since the due date, but the Director may treat any such moneys as unclaimed before the expiration of that period.

Provided that in the case of prize money, any claim not made by the person entitled within two years of the date of the first publication of the prize-winning bond number in the Federation of Nigeria Official Gazette shall lapse, and the unclaimed prize money shall be paid into revenue.

(3) Where the Director makes a payment under paragraph (1) of this regulation in respect of any moneys due on bonds, and afterwards pays those moneys to the person entitled, the amount paid into revenue in respect of those moneys shall be repaid to the Director.

(4) Any sums paid into revenue under this regulation shall be placed to a special account and any repayment to the Director under paragraph (3) of this regulation shall be made out of that account.

14.—(1) The loss, theft or mutilation of any document issued by the Director in pursuance of these regulations shall be notified in writing to him as soon as practicable by the person entitled to the possession of the document.

Loss of
bonds, etc.

(2) Subject to the provision of paragraph (4) of regulation 3, any lost bond shall not be replaced, but such bond if found, may be returned to the holder by the Director.

(3) If it appears to the Director that any document issued in pursuance of these regulations has been mutilated or is in such a condition to render it desirable that it should be replaced by a new document, he may, subject to the provisions of this regulation, issue a new document in lieu of the old document to any person who satisfied him that he is entitled to the possession of the document.

(4) On the issue to any person under this regulation of a new document in lieu of a bond or two or more bonds, the Director may charge a fee of one shilling in respect of each such bond.

(5) The Director may attach to the issue under this regulation of any new document such conditions as to indemnity or otherwise as he thinks fit.

15.—(1) Subject as hereinafter provided, if any person, not being a person entitled under regulation 5 of these regulations so to do, purchases or holds a bond, the bond and any money payable in respect thereof shall, if the Director so directs, be forfeited—

Forfeiture
of Bonds.

Provided that, if in any case in which the Director has directed the forfeiture of any bond or bonds, he is satisfied that the contravention was inadvertent and that in the circumstances forfeiture will cause undue hardship to the person concerned, he may, if he thinks fit, pay to that person a sum equal to the purchase price of the bond or bonds forfeited.

(2) Notice of any forfeiture under this regulation shall be sent to the person concerned as soon as may be, and the Director may require any bond which may be or is affected, or any document issued in lieu of such bond, to be delivered up to him for the purpose of being either cancelled or altered or otherwise dealt with, as may be necessary to give effect to the provisions of this regulation.

16. Where any document is required by the Director or by these regulations to be signed by any person and that person is unable to write, it shall be sufficient for the purposes of these regulations if the document is right-thumb-printed by that person in the presence of a witness in such manner as the Director may prescribe.

Persons
unable to
write.

17.—(1) Any mistakes in any document received from the Director in pursuance of these regulations shall, as soon as practicable, be notified in writing to him by the person receiving the document.

Rectification
of mistakes.

(2) If the Director is satisfied that any transaction effected or thing done, or purporting to have been effected or done, in accordance with these regulations has been effected or done in error, he may cancel the transaction and may take all such steps as are, in his opinion, necessary to rectify the error, and may for that purpose require the surrender to him of any bond or other document.

Settlement
of Dispute.

18. If any dispute arises between the Director and the holder of any bond or any person claiming to be entitled to or to be interested in any bond, the matter in dispute shall be referred in writing to an arbitrator to be appointed by the Minister, and whatever award, order or determination may be made by such arbitrator shall be binding and conclusive on all parties, and shall be final to all intents and purposes, without any appeal.

Provided that no dispute relating to claims made in error whether such error be that of the holder of a bond or that in a non-official publication, shall be referred to the arbitrator.

Indemnity
of Minister,
Director
and Officers.

19.—(1) The Minister, the Director and any person acting under his authority shall not be liable in respect of any payment duly made or act duly done in accordance with these regulations, and any such payment shall, subject to the provisions of these regulations for saving the rights of third parties, be deemed to have been a valid payment, and the receipt of the person to whom the money was paid shall be a full discharge to the Minister and to the Director for the amount of the payment.

(2) Where a warrant for payment of the sum repayable, or any other sum payable, in respect of a bond is issued payable to some person being neither the holder of the bond nor a person otherwise entitled under these regulations to receive payment in respect thereof, then, if it is shown that—

(a) the warrant was issued in good faith and without negligence; and

(b) the issue of the warrant to that person is attributable to some act or omission on the part of the holder or a person so entitled;

the warrant shall, subject to the provisions of these regulations for saving the rights of third parties, be deemed to have been duly issued to a person so entitled.

Savings of
rights of
third parties.

20. Nothing in these regulations for the protection of the Minister or the Director in respect of any act done or any money paid shall operate to prevent the recovery by any person or his representatives of any money lawfully due to him from the person to whom that money was paid by or under the direction of the Director, or from the representatives of that person, or affect the right which any person of his representatives may have in respect of a bond against a third party.

Form of
Documents.

21. Where any application is required by these regulations to be made in such manner as the Director may prescribe the document in which the application is made shall contain a full and specific statement of the particulars required to be given and any such document which is required by the Director to be signed by any person shall be signed by that person.

Power of
Director to
require
evidence of
identity, etc.

22. Nothing in these regulations shall be held to prejudice the right of the Director to require evidence to be given to his satisfaction of the identity of any person or of the title of any person to any document or money, or to require evidence that anything purporting to be had or done in pursuance of these regulations has been duly had or done, or otherwise with respect to

any matters on which the due exercise of his powers or performance of his duties under these regulations depends, and the Director may, for the purpose of obtaining any such evidence, require a statutory declaration to be made by any person.

23. An Officer of the Posts and Telegraphs employed in connection with business arising under these regulations shall not disclose to any person, other than the Director or an Officer of the Posts and Telegraphs employed in carrying these regulations into execution, any information relating to the purchase or any payment in respect of a bond.

Obligation
of Secrecy.

24. All documents and correspondence relating to bond business passing between the Premium Bond Branch and a bond holder, shall be transmitted by post free of postage within Nigeria.

Exemption
from postage.

25. Any person who upon any prescribed form makes any declaration which he knows to be false or which he has not reason to believe to be true, shall be liable on summary conviction to a fine of £50.

Penalty for
false
declaration.

26. The Director may prescribe—

- (a) any necessary forms ; and
- (b) for any other matter required to be prescribed in accordance with the provisions of these regulations.

Power to
prescribe
forms and
other
matters.

MADE at Lagos, this 3rd day of October, 1963.

F. S. OKOTIE-EBOH,
Federal Minister of Finance

EXPLANATORY NOTE

These regulations prescribed the procedure relating to the issue, repayment and disposal of Premium Bonds.

F.11441/S. 2

L.N. 126 of 1963

SAVINGS CERTIFICATES REGULATIONS, 1962

ARRANGEMENT OF REGULATIONS

PART I—PRELIMINARY

1. Citation, commencement and extent.
2. Interpretation.

PART II—ISSUE AND PURCHASE OF CERTIFICATES

3. Form, issue and recording of certificates.
4. Persons entitled to purchase and hold certificates.
5. Purchase of certificates by means of stamps.
6. Maximum number of certificates which may be purchased.

PART III—REPAYMENT OF CERTIFICATES

7. Rates and application for repayment of certificates.
8. Repayment Warrants.
9. Repayment in case of persons under seven years, persons of unsound mind and married women.
10. Repayment in case of certificate held by persons jointly.
11. Repayment to Co-operative Societies, etc.

PART IV—TRANSFER OF CERTIFICATES AND ADDITION OF NAMES

12. Transfer and addition of names.

PART V—PAYMENT IN CASE OF DECEASE OF HOLDER OF CERTIFICATES

13. Payment into Court on death of holder.
14. Payment on death where holdings do not exceed ten pounds.
15. Estates administered by customary or native courts.

PART VI—MISCELLANEOUS

16. Persons under disability.
17. Payments into Post Office Savings Bank.
18. Loss of certificates, etc.
19. Provisions as to forfeiture of certificates.
20. Special Provision as to persons unable to write.
21. Rectification of mistakes.
22. Settlement of disputes.
23. Notice of trust not receivable by Director in respect of certificates.
24. Indemnity of Minister, Director and officers.
25. Saving of right of third parties.
26. Form of documents.
27. Power of Director to require evidence of identity, etc.
28. Obligation of secrecy.
29. Saving for rights of joint holder and trustees.
30. Application of regulations to existing certificates.
31. Exemption from postage.
32. Penalty for false declaration.
33. Accelerated payment to holder.
34. Power to prescribe forms and other matters.

SAVINGS BONDS AND CERTIFICATES ACT, 1962
(No. 18 OF 1962)

Savings Certificates Regulations, 1963

Commencement : 22nd August, 1962

In exercise of the powers conferred by subsection (3) of section 1 of the Savings Bonds and Certificates Act, 1962, the Minister of Finance hereby makes the following regulations—

PART I—PRELIMINARY

1. These regulations may be cited as the Savings Certificate Regulations, 1963, and shall apply throughout the Federation.

Citation
and
extent.

2. In these regulations, unless the context otherwise requires—

Interpre-
tation.

“Amount Repayable” in relation to any certificate includes any interest which has accrued due in respect of that certificate ;

“Certificate” means the Development Savings Certificate which shall be in the prescribed form ;

“Co-operative Society” means a society registered under any law in the Federation of Nigeria making provision with respect to Co-operative Societies ;

“Director” means the Director of Posts and Telegraphs or such other officers of Posts and Telegraphs or other persons as may be authorised by him in that behalf.

“Minister” means the Minister of the Government of the Federation responsible for finance.

“Multiple Certificate” means a certificate representing any number of unit certificates and entitling the holder to receive the aggregate amount of the sums repayable in respect of that number of the unit certificates ;

“Prescribed” means prescribed by the Director of Posts and Telegraphs ;

“Unit Certificate” means, in relation to Certificates of any series a certificate issued on demand of the minimum amount for which a certificate of that series is issued ;

“Warrant” includes any cheque or other instruments by which repayment is effected.

PART II—ISSUE AND PURCHASE OF CERTIFICATES

3.—(1) For the purpose of raising money for development, and for the encouragement of thrift, certificates may be issued through the Post Office by the Director in the prescribed form at the following prices—

Form, issue
and
recording
of certi-
ficates.

(a) for a single unit certificate ten shillings ;

(b) for a multiple certificate a sum equal to the total purchase price of the units it represents.

(2) An application to purchase a certificate shall be made in such manner as the Director may require, and, for the purposes of any such application, the applicant shall deliver to the Director such documents and other information in writing as he may require.

(3) The names of all persons who are for the time being holders of certificates shall be recorded at such place and in such manner as the Director may determine.

Persons entitled to purchase and hold certificates.

4.—(1) A certificate may be purchased and held by any of the following persons or by any two or more such persons jointly, that is to say—

(a) any person of the age of seven years or upwards, being a person who is not under any legal disability otherwise than by reason of his not having attained the age of twenty-one years ;

(b) a married woman ;

(c) a Co-operative Society ;

(d) any other body of persons which the Director may in his discretion approve for the purpose, either generally or with respect to any particular purchase.

(2) Subject to the provisions of these regulations, a certificate may be purchased on behalf of and in the name of a person under the age of seven years, by any other person ; and any certificate so purchased shall be deemed to be held by the person on whose behalf it is purchased.

(3) Subject to the provisions of these regulations, a certificate may be purchased by any person (including the Public Trustee) as a trustee for—

(a) any person entitled under sub-paragraph (a) of paragraph (1) of this regulation to purchase and hold a certificate ; or

(b) any person under the age of seven years and any certificate so purchased shall, where the purchaser is the Public Trustee, be deemed to be held by him, and in any other case be deemed to be held jointly by the trustee and the beneficiary.

A person shall, on making application to purchase a certificate under this paragraph as a trustee, disclose the name of the beneficiary to the Director.

(4) Where a certificate has been purchased on behalf of a person who was, at the date of the purchase, under the age of seven years, the Director may, at any time after that person has attained the age of seven years, require a specimen of his signature.

Purchase of certificates by means of stamps.

5.—(1) Payments on account of the purchase price of certificates may be made by means of adhesive stamps, of the value of 3d and 1s affixed to books or cards or otherwise in the prescribed manner. .

(2) Stamps for the purpose of this regulation (hereafter in these regulations referred to as "National Savings Stamps") shall be prepared and issued at Post Offices in such manner as the Director with the consent of the Minister, may direct.

(3) Any facsimile or imitation or representation, whether on paper or otherwise, of a National Savings Stamp shall, unless made under the authority of the Director, be deemed to be a fictitious postage stamp within the meaning of section two of the Post Office Act.

Chapter 156.

Maximum number of certificates which may be purchased.

6. A person shall not purchase any certificates or hold, or have any interest in, any certificates purchased on his behalf or in trust for him, if the total number of unit certificates which will be held by him, or in which he will have an interest, immediately after the purchase (whether solely or jointly with any other person), but not including certificates held by him as a trustee, will exceed four thousand :

Provided that, in calculating for the purposes of this Regulation the total number of unit certificates which a person holds or in which he has an interest, a multiple certificate shall be taken to be such number of unit certificates as is represented by the multiple certificate.

PART III—REPAYMENT OF CERTIFICATES

7.—(1) Subject to the provision of these regulations,—

(a) the amount payable in respect of a single unit certificate shall be as follows :

Rates and application for repayment of certificates.

(i) within a year of the date of purchase—the cost price or the certificate ;

(ii) in other cases, in accordance with the following table :—

<i>Length of time held</i>	<i>Amount of interest accrued</i>	<i>Amount Repayable</i>
1 year	2d	10s-2d
1½ year	2d	10s-4d
2 year	3d	10s-7d
2½ year	3d	10s-10d
3 year	3d	11s-1d
3½ year	4d	11s-5d
4 year	4d	11s-9d
4½ year	4d	12s-1d
5 year	5d	12s-6d

(b) The amount repayable in respect of a multiple certificate shall be the total amount repayable from time to time in respect of such number of single unit certificates as is represented by the multiple certificate.

(2) Application for payment of the amount repayable in respect of a certificate shall (subject to the provisions of these regulations relating to repayment in the case of special classes of persons), be made by the holder of the certificate in writing in the prescribed manner.

(3) In the case of a multiple certificate, an application may be made for repayment in respect of any number of the unit certificates represented by the multiple certificate.

(4) A holder of a certificate, being a person of the age of seven years or upwards, may, subject to the approval of the Director, authorise any person to apply for or receive on his behalf the amount repayable in respect of the certificate.

8.—(1) Except where the Director otherwise directs, every payment of an amount repayable in respect of a certificate shall be made by a warrant in the prescribed form (in this regulation referred to as "a repayment warrant") ; and accordingly every application for payment of any such amount shall be treated as implying an authority to the Director to issue a repayment warrant for that amount and to pay it in accordance with the terms of the warrant ; so, however, that the death of any person who has made application for payment of the amount repayable in respect of a certificate shall not of itself determine the authority which, by virtue of the foregoing provisions of

Repayment warrants.

this regulation, is to be implied from the application, but if the Director receives notice that the applicant has died or has countermanded the authority aforesaid, the Director shall not issue the warrant or, if it has already been issued, shall take all reasonable steps to stop payment thereof.

Chapter 21.

(2) The provisions of section 76, subsections (1), (3), (4) and (5) and, so far as it relates to crossed cheques, subsection (6) of section 77, and sections 78, 79, 81 and 82 of the Bills of Exchange Act, (which relate to crossed cheques and protection of collecting bankers), shall apply to any repayment warrant, being a crossed warrant, issued under these regulations as if the warrant were a cheque drawn on the Director by the Officer issuing the warrant, but nothing in these regulations shall make any such warrant negotiable.

(3) A repayment warrant shall not be paid until the receipt for the amount thereby payable has been duly signed by the payee or by some person authorised by the payee to receive payment, nor, unless the Director otherwise directs, until the certificate in respect of which the repayment is to be made has been delivered to the Director.

Provided that—

(i) in the case of a warrant crossed generally, to a banker ; or

(ii) in the case of a warrant crossed specially, to the Banker to whom it is crossed or his agent for collection being a banker ; or

(iii) in the case of an uncrossed warrant to a person purporting to be the payee or to be a person authorised by the payee to receive payment ; then, notwithstanding that the receipt on the warrant was signed by some person being neither the payee nor a person so authorised, the making of the payment shall be a full discharge to the Director for the amount thereof if it is shown that the payment was made in good faith and without negligence and that the making of the payment is attributable to some act or omission on the part of the holder of the certificate to which the warrant relates or on the part of the payee or the person so authorised.

(4) A repayment warrant, unless it is crossed, shall be payable at the Post Office named in the warrant or otherwise in accordance with the directions contained therein.

(5) For the purpose of determining the amount repayable in respect of a certificate, the payment of the amount repayable thereunder shall be deemed to be affected on the date on which the repayment warrant is issued.

Repayment
in case of
persons
under seven
years,
persons
of unsound
mind and
married
women.

9.—(1) Where a certificate is held by a person under the age of seven years, no payment shall be made to him in respect of the certificate. Any payment in respect of a certificate held by a person under the age of seven years shall be made to, and on the application of, either the person who purchased the certificate on his behalf or any other person who satisfies the Director that he is a proper person to secure payment, as the Director may think fit.

(2) Where a certificate holder has become of unsound mind but no order as to the application of his property has been made, the Director may when it is proved to his satisfaction that it is just and expedient so to do, pay the whole or any part of the sum in respect of the certificate to any person whom he may judge proper to receive payment.

(3) It shall be lawful to make any repayment due on a certificate purchased by or on behalf of a married woman, whether the purchase was made before or after her marriage, upon the receipt of such woman, which, notwithstanding her coverture shall be a sufficient discharge without the concurrence of her husband.

10.—(1) Application for payment of the amount repayable in respect of a certificate held in the names of two or more persons as joint holders shall be made by all those persons or, in the case of the death of one or more of them, by the survivors :

Repayment
in case of
certificate
held by
persons
jointly.

Provided that—

(a) where one of any joint holders of a certificate, being a trustee for the other or others of them, becomes of unsound mind, the application may be made by the other or others of them and the Director, if he thinks fit, may pay the amount repayable in respect of the certificate in the same manner as if the said trustee were not one of the holders of the certificate and

(b) where one of any joint holders of a certificate is the Public Trustee, the application may be made by him alone, and the Director shall pay the amount repayable in respect of the certificate to the Public Trustee alone.

(2) The joint holders of a certificate may authorise any person, including one of themselves, to act as their agent for the purpose of receiving on their behalf any amount repayable in respect of the certificate.

11.—(1) Any application for payment of the amount repayable in respect of certificates held by a co-operative society or any other body of persons, corporate or unincorporate, shall be made by that society or body in the names of the persons specified as the persons to whom the amount repayable in respect of any certificate should be paid in any direction given to the Director from time to time in the prescribed form by the society or body, or, where no such direction has been given, in the names of such persons as the Director may approve.

Repayment
to co-
operative
societies,
etc.

(2) Where, in pursuance of these regulations, any amount is repayable to any co-operative society or other body of persons, whether corporate or unincorporate, a receipt for the amount may be given by any person purporting to be an agent or officer of that society or body authorised to receive the repayment.

PART IV—TRANSFER OF CERTIFICATES AND ADDITION OF NAMES

12.—(1) Every transfer of a certificate shall be effected by the Director causing the name of the person to whom the certificate is to be transferred to be recorded as the holder thereof.

Transfers
and
additions
of names.

(2) The Director may in his discretion refuse to transfer a certificate, but shall, if he so refuses, forthwith send an intimation of his refusal to the person desiring the transfer ;

(3) A certificate shall not be transferred except on a written application in that behalf made in the prescribed manner to the Director by the holder of the certificate, and every such application must be accompanied by the certificate to which it relates and a fee of one shilling in respect of each proposed transferee ;

Provided that no such fee shall be payable where a certificate is transferred by reason of the death of the holder.

(4) On the receipt of an application duly made for the transfer of a certificate, the Director, if he is satisfied that the transfer can lawfully be made under these regulations and ought to be made, shall forthwith cause the certificate to be transferred in accordance with the application.

(5) On the application of the holder of a certificate and on payment by him of a fee of one shilling, the Director may, if he thinks fit and subject to the provisions of these regulations, cause the names of any persons to be recorded as joint holders of the certificate with the applicant.

(6) Notwithstanding anything in paragraph (3) of this regulation, where a certificate is held by any person as a trustee jointly with the beneficiary, the Director may if he thinks fit, on the application of any person being a holder of the certificate, cause the certificate to be transferred either to the beneficiary alone or to the beneficiary and another trustee.

PART V—PAYMENT IN CASE OF DECEASE OF HOLDER OF CERTIFICATES

Payment
into court
on death
of holder.

13.—(1) Where application for probate or letters of administration in respect of the estate of a deceased holder has been filed in a High Court, particulars of the holding of the deceased holder shall be supplied on demand by the Director to the Federal Administrator-General.

(2) Where probate of the will of a deceased holder or letters of administration of his estate and effects is not or are not produced to the Director within three months after notice of death, the Director shall pay the amount due to the estate of the deceased holder into court to be dealt with according to law, except in cases of small deposits by deceased intestate holders as provided for in the next paragraph.

Payment on
death where
holdings do
not exceed
ten pounds.

14. Where the total amount due to a holder at the time of his death does not exceed ten pounds exclusive of interest, it shall be lawful for the Director, in case he is satisfied that no will was made and left by such deceased holder, and that the estate of the said deceased holder does not appear to be insolvent, to insert a notice in the prescribed form in the *Official Gazette* and after a period of three months from the date of such notice, to pay and divide the same to and among the heirs *ab intestato* of such deceased holder: Provided that in the event of the estate of the said deceased holder being proved to be insolvent the said sum of money shall be paid into court by the Director and dealt with according to law.

Estates
adminis-
tered by
customary
or native
courts.

15. Notwithstanding anything contained in regulations 13 where a holder dies leaving a sum of money invested in certificates and neither probate of the will of the deceased holder nor letters of administration of his estate are produced to the Director, the Director shall, on production of a certificate by a customary or native court, countersigned by an administrative officer, that the holder was subject to the jurisdiction of the customary or native court, and that his estate is being administered by that court forthwith pay any sum due to the estate of the holder to such customary or native court.

PART VI—MISCELLANEOUS

Persons
under
disability.

16.—(1) If any person holding, or having an interest in, any certificate is of unsound mind or is otherwise under legal disability, anything which under these regulations is required or authorised to be done by or to the holder of the certificate shall or may be done by or to any person having power in law to administer, his estate.

(2) Nothing in this regulation shall affect any other provision of these regulations relating to persons under the age of twenty-one years.

17.—(1) Where the Director is unable for any reason to obtain a valid discharge for any payment falling to be made to any person in respect of a certificate he may, unless other provision for dealing with the payment has been made by any enactment, open an account in the Post Office Savings Bank in the name of the person to whom the payment is due, and may, until payment can be made to the person entitled thereto, retain the amount due in that account: Provided that—

Payments
into Post
Office
Savings
Bank.

(a) if the person to whom the payment is due has an account in the Post Office Savings Bank, the Director may, if he thinks fit, instead of opening a new account, credit the amount payable to the existing account and

(b) in the case of an account opened by the Director—

(i) no sum shall be received by way of deposit for the credit of the account except in pursuance of these regulations, and

(ii) the enactments requiring a declaration to be made by a depositor in a Post Office Savings Bank shall not apply with respect to any payment into the account by the Director.

(2) The normal Post Office Savings Bank limits shall not be held to apply to any such deposits made by the Director.

18.—(1) The loss or destruction of any document issued by the Director in pursuance of these regulations shall be notified in writing to him as soon as practicable by the person entitled to the possession of the document.

Loss of
certificates,
etc.

(2) If it appears to the Director that any document issued in pursuance of these regulations has been issued in error, lost or destroyed or tampered with or is in such a condition as to render it desirable that it should be replaced by a new document, he may subject to the provisions of this regulation, issue a new document in lieu of the old document to any person who satisfies him that he is entitled to the possession of the document.

(3) On the issue to any person under this regulation of a new certificate, or two or more new certificates there shall be paid to the Director a fee of one shilling.

(4) The Director may attach to the issue under the regulation of any new document such conditions as to indemnity or otherwise as he thinks fit.

19.—(1) Subject as hereinafter provided, if any person—

(a) not being a person entitled under regulation 4 of these regulations so to do, purchases, holds or has any interest in a certificate; or

Provisions
as to for-
feiture of
certificates.

(b) purchases, holds or has any interest in any certificate in contravention of regulation 6 of these regulations (which prescribes the maximum number of unit certificates which may be purchased):
the certificate shall, if the Director so directs, be forfeited:

Provided that, if in any case in which the Director has directed the forfeiture of any certificates he is satisfied that the contravention in question was inadvertent and that in the circumstances forfeiture will cause undue hardship to the person concerned, he may, if he thinks fit, pay to the person or credit to him in the Post Office Savings Bank—

(i) a sum equal to the aggregate amount of the purchase price of the certificates forfeited;

(ii) (in the case of any of the said certificates which the person concerned has purchased or held, or in which he has had an interest, when he was not entitled so to do under regulation 4 of these regulations) such sum by way of interest, not exceeding the amount of interest which had accrued due in respect of that certificate immediately before the forfeiture thereof, as the Director may determine ;

(iii) (in the case of any of the said certificates which the person concerned has purchased or held, or in which he has had an interest, in contravention of regulation 6 of these regulations) interest, at such rate not exceeding two-and-a-half per cent, per annum as the Director thinks fit, on a sum equal to the purchase price of that certificate, being interest computed in such manner as the Director, with the approval of the Minister may direct.

(2) For the purposes of the foregoing provisions of this regulation, a multiple certificate shall be taken to be such number of unit certificates as is represented by the multiple certificate.

(3) Notice of any forfeiture under this regulation shall be sent to the person concerned as soon as may be, and the Director may require any certificates which might be or is affected to be delivered up to him for the purpose of being either cancelled or altered or otherwise dealt with, as may be necessary to give effect to the provisions of this regulation.

Special provision as to persons unable to write.

20. Where any document is required by the Director or by these Regulations to be signed by any person and that person is unable to write, it shall be sufficient for the purposes of these regulations if the document is right thumbprinted by that person in the presence of a witness in the prescribed manner.

Rectification of mistakes.

21.—(1) Any mistake in any document received from the Director in pursuance of these regulations shall, as soon as practicable, be notified in writing to him by the person receiving the document.

(2) If the Director is satisfied that any transaction affected or thing done, or purporting to have been effected or done, in accordance with these regulations has been effected or done in error, he may cancel the transaction and may take all such steps as are, in his opinion, necessary to rectify the error, and may for that purpose require the surrender to him of any certificate or other document.

Settlement of disputes.

22. If any dispute arises between the Director and the holder of any certificate or any person claiming to be entitled to or to be interested in any certificate, the matter in dispute shall be referred in writing to an arbitrator to be appointed by the Minister, and whatever award, order or determination may be made by such arbitrator shall be binding and conclusive on all parties, and shall be final to all intents and purposes, without any appeal.

Notice of trust not receivable by Director in respect of certificate.

23. Subject to the provisions of these regulations, no notice of a trust shall be receivable by the Director in respect of a certificate, and neither the Director nor any person acquiring any interest in a certificate shall, by reason that the certificate is held in the name of any person as trustee (whether jointly with any other person or solely), be effected with notice of any trust or of the fiduciary character of the holder or of any fiduciary obligation attaching to the holding of the certificate.

24.—(1) The Minister, the Director and any person acting under his authority shall not be liable in respect of any payment duly made or act duly done in accordance with these regulations, and any such payment shall, subject to the provisions of these regulations for saving the rights of third parties, be deemed to have been a valid payment, and the receipt of the person to whom the money was paid shall be a full discharge to the Minister and to the Director for the amount of the payment.

Indemnity
of Minister,
Director
and Officers.

(2) Where a warrant for payment of any amount repayable in respect of a certificate is issued payable to some person being neither the holder of the certificate nor a person otherwise entitled under these regulations to receive payment in respect thereof, then, if it is shown that—

(a) the warrant was issued in good faith and without negligence; and

(b) the issue of the warrant to that person is attributable to some act or omission on the part of the holder or a person so entitled;

the warrant shall, subject to the provisions of these regulations for saving the rights of third parties be deemed to have been duly issued to a person so entitled.

25. Nothing in these regulations for the protection of the Minister or the Director in respect of any act done or any money paid shall operate to prevent the recovery by any person or his representatives of any money lawfully due to him from the person to whom that money was paid by or under the direction of the Director or from the representatives of that person, or affect the right which any person or his representatives may have in respect of a certificate against a third party.

Saving of
rights of
third parties.

26. Every document required by these regulations to be delivered to the Director in the prescribed form shall contain a full and specific statement of the particulars required to be given thereunder, and any such document which is required by the Director to be signed by any person shall be signed by that person.

Form of
documents.

27.—(1) Nothing in these regulations shall be held to prejudice the right of the Director to require evidence to be given to his satisfaction of the identity of any person or of the title of any person to any certificate, document or money, or to require evidence that anything purporting to be had or done in pursuance of these regulations has been duly had or done, or otherwise with respect to any matters on which the due exercise of his powers or performance of his duties under these regulations depends, and the Director may, for the purpose of obtaining any such evidence, require a statutory declaration to be made by any person.

Power of
Director to
require
evidence of
identity, etc.

(2) The Director may require proof to his satisfaction of the death of a holder of a certificate.

(3) The Director may accept as conclusive proof of the death of the holder of a certificate any evidence which establishes to his satisfaction the fact that the holder has not been heard of for a period of seven years or upwards, and, for the purposes of this paragraph, the expression "holder of a certificate" includes any person beneficially interested at any time, whether absolutely or contingently, in the personal estate of the deceased holder of a certificate.

28. An officer of the Posts and Telegraphs employed in connection with business arising under these regulations shall not disclose to any person, other than the Director or any officer, of the Posts and Telegraphs employed in carrying these regulations into execution, the name of the purchaser or holder of any certificate, the number of certificates purchased by a person, or the amount repaid in respect of any certificates.

Obligation
of secrecy.

Saving for
rights of
joint holders
and trustees.

29.—(1) Nothing in these regulations relating to joint holders of certificates shall affect the mutual rights of any joint holders.

(2) Nothing in these regulations relating to trustees shall as between any trustees or as between any trustees and the beneficiaries under a trust be deemed to authorise the trustees to act otherwise than in accordance with the rules of law applying to the trust and the terms of the instrument (if any) constituting the trust.

Exemption
from
postage.

30. All documents and correspondence relating to savings certificate business passing between the Savings Certificate Branch and a certificate holder or other person, shall be transmitted by post free of postage within Nigeria.

Penalty for
false declaration.

31. Any person who upon any prescribed form makes any declaration which he knows to be false or which he has not reason to believe to be true, shall be liable on summary conviction to a fine of £50.

Accelerated
payment to
holder.

32. A certificate holder wishing to accelerate payment may present his application in person in a prescribed form duly stamped at the back with a six-penny postage stamp, at the Saving Certificate Branch in Lagos.

Power to
prescribe
forms and
other
matters.

33. The Director may prescribe—

(a) any necessary forms ; and

(b) for any other matter required to be prescribed in accordance with the provisions of these regulations.

MADE at Lagos this 3rd day of October, 1963.

F. S. OKOTIE-BOH,
Federal Minister of Finance

EXPLANATORY NOTE

These regulations prescribe the procedure relating to the issue, repayment and disposal of Development Savings Certificates.

F11441/S. 2

L.N. 127 of 1963

NIGERIAN RAILWAY CORPORATION

Railway (Amendment No. 1) Bye-Law, 1963

Commencement : 1st December, 1963

In exercise of the powers conferred by Section 58 of the Nigerian Railway Corporation Act, 1955, the Corporation has, with the approval of the Minister, made the following amendment to the Railway Bye-laws, 1955 :—

1. This Bye-law may be cited as the Railway (Amendment No.1) Bye-law, 1963 and shall come into operation on the 1st day of December, 1963.

Citation and
commence-
ment.

2. The Railway Bye-laws, 1955 are amended by the repeal of Bye-law 62 and the substitution of the following Bye-law therefor—

Repeal and
replacement
of Bye-
law 62.

“Directions
to drivers
of road
vehicles.

62. A person in charge of a road vehicle shall while he is upon railway premises obey the directions of an authorised railway servant or a Police Officer of the Nigeria Police Force assigned to the Corporation for Railway Police duties.

Penalty : Ten Pounds.”

3. The Common Seal of the Nigerian Railway Corporation was hereunto affixed the 13th day of September, 1963 in the presence of :—

OKECHUKWU IKEJIANI,
Chairman

M. FATE K. MADAKI,
Secretary

APPROVED by the Minister of Transport and Aviation the 26th day of September, 1963.

R. A. NJOKU,
Minister of Transport and Aviation

L.N. 128 of 1963.

MINERALS ACT (CHAPTER 121)

Minerals (Safe Mining) (Amendment) Regulations, 1963.

Commencement : 3rd October, 1963

In exercise of the powers conferred by section 118 of the Minerals Act, the President, acting in accordance with the advice of the Council of Ministers, hereby makes the following regulations—

Amendment
of regula-
tion 34.

1. For regulation 34 of the Safe Mining Regulations (hereinafter referred to as the principal regulations), there shall be substituted the following—

“34. The angle of slope of all mine workings either by means of benching or batter shall be so maintained by the manager as to ensure the safety of persons employed in such workings”.

Amendment
of regula-
tion 36.

2. For regulation 36 of the principal regulations, there shall be substituted the following—

“36. When persons are working in a mine which is being mined hydraulically by monitor, adequate provisions shall be made to restrict the swing of the monitor so as to ensure that, when unattended to, the jet of water is confined to that portion of the workings being excavated or to be excavated by the monitor except that blowing back may be permitted when steps shall have been taken to ascertain that there are no workmen in the area to be blown back”.

Amendment
of regula-
tion 111
(regulation
110 of L.N.
43 of 1959).

3. Regulation 111 of the principal regulations as amended by regulation 110 set out in regulation 2 of the Safe Mining (Amendment) Regulations, 1959, shall be amended in the following manner, that is to say—

(1) For paragraph (1) thereof, there shall be substituted the following—

“(1) For the examination of applicants for—

- (a) the First Class Certificate of Competency,
- (b) the Second Class Certificate of Competency,
- (c) the Overman's Certificate of Competency, and
- (d) the Mines Surveyor's Certificate,

there shall be established by the Minister, for such period as he thinks fit, a Board of Examiners, to be known as the Nigerian Coal Mines Examination Board (hereinafter referred to as “the Board”), consisting of the Chief Inspector of Mines or his representative who shall be the Chairman of the Board, a qualified Mines Surveyor, and two other persons whose qualifications are approved by the Minister”.

(2) For paragraph (3) thereof, there shall be substituted the following—

“(3) The Board shall, at such times and in such places as it may decide, hold examinations for the purpose of ascertaining the fitness of applicants for—

- (a) the First Class Certificate of Competency ;
- (b) the Second Class Certificate of Competency ;
- (c) the Overman's Certificate of Competency ;
- (d) the Mines Surveyor's Certificate, and
- (e) for such other purposes as the Minister may from time to time direct”.

(3) Paragraph (5) thereof shall be amended by the insertion immediately after the word "for" of the following—"a First Class or".

4. Regulation 112 of the principal regulations as amended by regulation 110A set out in regulation 3 of the Safe Mining (Amendment) Regulations, 1959, shall be amended by the substitution for paragraph (1) thereof of the following—

Amendment
of regula-
tion 112 (re-
gulation
110A of L.N.
43 of 1959).

"112. (1) No person other than persons holding such office on the first day of January, 1960 shall hold in a coal mine any office superior to that of an overman unless he is the holder of either—

(a) a First Class or a Second Class Certificate of Competency awarded by the Board ; or

(b) a Certificate which in the opinion of the Board is equivalent to such First or Second Class Certificate and awarded by any other examining body duly recognised by the Board for this purpose".

5. For regulation 134 of the principal regulations, there shall be substituted the following—

Amendment
of regula-
tion 134.

"134. (1) The working of a mine shall be carried on under the control and responsibility of a manager who shall have been registered at the office of the inspector in charge of the inspectorate in which the mine is situated.

(2) The manager may appoint competent persons to be overseers in charge of specific areas who shall be responsible for the work thereon and whose appointments shall be notified to the inspector in charge the inspectorate.

(3) The manager or overseer responsible for work on an exclusive prospecting licence shall dwell thereon or within ten miles thereof unless exempted in writing by the Chief Inspector ; and the manager or overseer responsible for the work on a mining right, or mining lease shall dwell thereon or within six miles thereof and shall take reasonable steps to examine daily all mining rights or mining leases on which mining operations are being conducted and for which he is responsible.

(4) The manager may delegate his responsibility in respect of welfare, health and housing conditions to a responsible person.

(5) The person responsible for the work on an exclusive prospecting licence, mining right or mining lease under the provisions of this regulation shall have in his possession a copy of the Minerals Act and of the regulations made thereunder."

6. Regulation 135 of the principal regulations is hereby repealed.

Repeal of
regulation
135.

7. These regulations may be cited as the Minerals (Safe Mining) (Amendment) Regulations, 1963, and shall apply throughout the Federation.

Short title
and applica-
tion.

MADE at Lagos this 25th day of September, 1963.

R. C. ONYEJEU,
*Acting Deputy Secretary to the
Council of Ministers*

EXPLANATORY NOTE

The amendments made herein concern safety in mines and changes in the coal mines examination procedure.

Under the heading "safety in mines," the changes in Safe Mining Regulations Numbers 34 and 36 deal with technical safety matters covering the slope of excavations and working by hydraulic monitor while the changes in Safe Mining Regulation 134 and the repeal of Safe Mining Regulation 135 make the chain of responsibility on a mine clearer.

Safe Mining Regulation 111 introduces a new and higher graded certificate of competency in Coal mines entitled a First Class Certificate of Competency. The amendment of Safe Mining Regulation 112 increases the number of persons on the Board of Examiners of the Coal Mines Examination Board, additional to the Chairman, from two members to three, one of whom shall be a qualified Mines Surveyor ; this will make the Board more representative especially when dealing with the Mines Surveyors certificate.