

7. Interest on Registered Stock, including Death-duty Stock, will be paid by means of interest warrants, which will be transmitted by post at the risk of the stockholder. The Reserve Bank will accept directions from stockholders for payment of interest to any agent in the Dominion. Existing instructions for the payment of interest will apply to Stock of both issues.

8. Interest on Stock Certificates to bearer, excepting the interest due 15th May, 1943, will be paid by means of coupons annexed to the Certificates. The interest due 15th May, 1943, will be paid by means of warrants which will be forwarded by post to the *subscriber*.

9. Stock will be registered in the names of the subscribers and Stock Certificates to bearer will be issued as soon as practicable after payment of the full amount of the subscription has been made. Stock Certificates to bearer may *not* be issued for amounts of less than £50.

On registration of stock registration certificates will be issued to subscribers unless certificates of title evidencing ownership of the stock are required in which case application for such certificates should be made on the prescribed form.

10. The Register of Stock will be kept at the Reserve Bank of New Zealand, Wellington, where transfers will be registered without payment of any fee.

11. Transfers of New Zealand Government Stock otherwise than by way of gift *are exempt from stamp duty*.

12. Any minor of the age of *ten years* or upwards may be registered as the holder of stock and may execute transfers thereof.

13. Death-duty Stock is not transferable as such from person to person but may be exchanged for ordinary stock, which is transferable.

14. Stock Certificates (until the name of some person is inserted therein as the holder) are transferable by delivery.

15. The 2½-per-cent. Stock of this issue will be repaid at par at the Reserve Bank of New Zealand on the 15th May, 1948.

16. The 3-per-cent. Stock of this issue, will be repaid at par at the Reserve Bank of New Zealand on the 15th May, 1956, but the Minister reserves the right to repay at par at any time on or after the 15th May, 1953, on giving not less than three months' notice in the *New Zealand Gazette* of his intention to repay.

17. Commission at the rate of 5s. per £100 of stock issued will be allowed to bankers and registered sharebrokers on applications bearing their stamp.

18. Trustees are authorized by the Trustee Act, 1908, to invest in New Zealand Government Stock unless expressly forbidden by the instrument (if any) creating the trust.

19. The ultimate repayment of the Public Debt of the Dominion is in the main provided for under the Repayment of the Public Debt Act, 1925, in pursuance of which New Zealand's debt-reduction resources shall be applied in the purchase and redemption of New Zealand Government securities at or before maturity.

20. Copies of this prospectus and forms of applications may be obtained from—

- (a) The Reserve Bank of New Zealand, Wellington :
- (b) The District Treasury Offices at Auckland, Christchurch, or Dunedin :
- (c) Any branch of any bank in New Zealand :
- (d) Any postal money-order office in New Zealand :
- (e) Members of any Stock Exchange in New Zealand.

21. The Minister of Finance reserves the right to accept applications exceeding in the aggregate £10,000,000.

The lists for the Loan will be open on the 12th October, 1942, and will be closed on the 14th November, 1942.

Reserve Bank of New Zealand, Wellington, 12th October, 1942.