Appointment of arbitrators and umpire.

7.—(1.) On the day so fixed, if all the parties appear and each names an arbitrator on his behalf, the Court shall appoint the arbitrators, and in the event of the arbitrators failing to agree, the Court shall be umpire to decide between them.

(2.) If any party fails to appear or refuses to appoint an arbitrator, the Court shall appoint an arbitrator on his behalf.

(3.) On appointing any arbitrator, the Court may limit the time within which the award may be filed and may extend it from time to time.

(4.) The award of the arbitrators shall be duly filed as directed by the Court.

(5.) If the arbitrators fail to file their award within the time or extended time limited by the Court, the Court shall be sole arbitrator.

Fees and costs of arbitration.

8. The Court may make any order it may think right as to the course and costs of the proceedings, including the amount of fees or expenses to be paid in connection with the arbitration and award, and may direct by whom they are to be paid.

SALT.

See Customs, Excise and Revenue.

SAVINGS BANKS.

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repealed by Law 3/1929

16 OF 1900.

To Provide for the Establishment of a Savings Bank with the Security of the Government.

W. F. Haynes Smith.] [*August* 18, 1900.

Short title.

1. This Law may be cited as the Government Savings Bank Law, 1900.

Definition.

2. In this Law, unless the context otherwise requires, the word "Depositor" means not only the actual depositor but his heirs, executors, administrators and assigns.

ESTABLISHMENT AND MANAGEMENT.

3.—(1.) There shall be established in Cyprus with the security of the Government of the Island a bank, in this Law referred to as "The Savings Bank," for the safe custody and increase of small savings of the industrious classes of the Island. **Establishment of Bank.**

(2.) The High Commissioner may from time to time by Order in Council direct a branch of the Savings Bank, in this Law called "a Branch Office," to be opened in the principal town of any of the several districts of the Island.

(3.) The High Commissioner may, in like manner, at any time close any such Branch Office.

4.—(1.) The Savings Bank shall be under the general management and control of the Receiver-General; and the Branch Offices, subject to the general management and control of the Receiver-General, shall be managed by the Commissioners of the Districts, or by such other officers as the High Commissioner may nominate for the purpose. The Managing Officer of a Branch Office is in this Law referred to as "The Manager." **Management.**

(2.) All expenses of and incidental to the management of the Savings Bank and to the due and efficient carrying on thereof in accordance with the provisions of this Law shall be paid from the funds of the Savings Bank in such manner as the High Commissioner may from time to time direct. **Expenses of Management.**

5. The Branch Offices of the Savings Bank shall be open for the purpose of receiving and paying deposits on such days and during such hours in the day as the High Commissioner may by regulation direct. **Days and hours of business.**

6. No deposit shall be made or withdrawn of a less amount than nine copper piastres. Provided that any depositor may at any time withdraw and receive the whole amount deposited, with the interest then due and payable thereon, or any sum which may be due and payable to him for interest upon his deposit although such interest may not amount to nine copper piastres or a multiple thereof. **Minimum amount of deposit.**

7.—(1.) It shall not be lawful for the Savings Bank to receive from any one depositor any sum or sums of money making the amount to which he will be entitled exceed three hundred pounds. **Maximum amount of deposit.**

(2.) Whenever the sum standing in the name of any depositor amounts, with interest, to more than three hundred pounds, interest shall be payable on the sum of three hundred pounds, but shall not be payable on the amount by which the sum standing in the name of the depositor exceeds three hundred pounds.

Pass book.

8. A pass book shall be supplied to each depositor free of charge but no depositor shall be allowed to hold more than one pass book at a time.

Loss or destruction of pass book.

9.—(1.) If the pass book of any depositor is at any time lost or destroyed, he shall forthwith give notice thereof to the manager of the Branch Office where his deposit has been made and make application to him for a new pass book.

(2.) The manager may thereupon, on proof to his satisfaction of such loss or destruction, deliver to the depositor a new pass book, or he may require notice of the application to be published in three successive issues of the *Cyprus Gazette*, or of any journal circulating in the Island; and if, after such publication, no valid opposition has been entered at his office by or on the part of any other person, he shall, on receiving payment of all costs and charges for the publication, and of the sum of one shilling, deliver to the depositor a new pass book. In every case in which a new pass book is delivered to a depositor, the amount at credit of the depositor shall be entered in the new pass book, and the old account shall be closed.

Entry and attestation of receipt of deposit.

10.—(1.) Every deposit received by any officer of the Savings Bank appointed for that purpose shall be entered by him at the time in the depositor's pass book, and the entry shall be attested by him.

(2.) The entry shall be further attested by the manager or by an officer by him authorized in writing to attest entries in the Savings Bank books.

(3.) The entry so attested shall be conclusive evidence of the claim of the depositor to the repayment of the deposit with the interest due and payable thereon upon demand made by him on the manager.

Right of depositor to repayment.

11. On demand of a depositor, made in such form as may for the time being be prescribed in that behalf, for repayment of any deposit or any part thereof, or of any interest due and payable