

certificate as to his health, and shall not admit any such employé who is of intemperate habits or in unsound bodily health, and may, without assigning any reason, reject any intending subscriber otherwise eligible under these presents.

15. No employé in receipt of weekly wages shall be permitted to subscribe to the fund until he shall have been for a period of two years in the constant employment of the company, excepting, nevertheless, apprentices, who shall be permitted to subscribe after six months' service.

16. No employé in the service of the company who is over fifty years of age shall be permitted to subscribe to the fund unless at the date hereof he shall have been for a continuous period of ten years in the service of the company, except on payment of such increased contribution to the fund as the trustees may decide. Service in the Victoria Sugar Company or the New Zealand Sugar Company (Limited) shall, for the purposes of this rule, be considered as equivalent to service in the company.

17. Any employé at present in the service of the company who is over thirty-three years of age, and who wishes to subscribe to the fund, shall, unless he becomes a subscriber within three months from the date hereof, pay such increased contributions as the trustees may decide, but no employé who commences to subscribe after attaining the age of forty-five shall be entitled to a pension.

18. Subscribers on the salaried staff shall contribute $2\frac{1}{2}$ per cent. per annum, or such greater or lesser sum as may be determined by the trustees as aforesaid under the present and the two foregoing rules, calculated on the salaries and allowances they receive from the company, but during the first ten years from the date hereof the maximum monthly subscriptions from any one employé shall be £1 11s. 3d. from employés under thirty-three years of age at the date of their becoming subscribers to the fund and £1 0s. 10d. from employés over that age at such date. Subscribers in receipt of weekly wages shall contribute in accordance with the following scheme, unless the rates be altered by the trustees, as provided for under the present and the two foregoing rules:—

Ordinary Rate of Weekly Wages.		Amount of Weekly Contribution.	
Not exceeding £1		6d.	
Over £1, but not exceeding £1 10s.		6d. or 9d.,	in the option of the subscriber.
" £1 10s.,	" £2	9d. or 1s.,	"
" £2,	" £2 10s.	1s. or 1s. 3d.,	"
" £2 10s.,	" £3	1s. 3d. or 1s. 6d.,	"
" £3,	" £3 10s.	1s. 6d. or 1s. 9d.,	"
" £3 10s.,	" £4	1s. 9d. or 2s.,	"
" £4		$2\frac{1}{2}$ per cent. of ordinary wages.	

Should the subscriptions exceed the sum contributed by the company under Rule 19 in any one year the trustees may restrict the admission of employés as subscribers, or reduce the annual contribution of subscribers.

19. The company shall place to the credit of the fund monthly a sum equal to the subscribers' contributions for such month to the fund, but so that such subscription shall not exceed the sum of £3,000 in any one year.

20. All contributions to the fund shall be deducted by the company at the rate hereinbefore provided from the monthly payment of salaries, and the weekly payment of wages, as the case may be, and shall be paid to the trustees, or to the person or persons appointed by them to receive the same, or otherwise credited to the fund.

21. Every person who commenced to subscribe to the fund before attaining the age of forty-five years shall, on attaining the age of sixty years, or at an earlier period should he come within the provisions of Rule 23, or on becoming disabled or incapacitated from further service, after subscribing for ten years, be entitled to retire on a pension, the amount whereof shall be actuarially determined once at least in every five years, and shall be based on the amount and period of contribution of such member: Provided that the trustees shall be at liberty, in their discretion, to withhold such pension, or any part thereof, from any subscriber who is disabled or incapacitated through his own habitual misconduct or neglect: And provided, also, that, however far a subscriber may date back his membership in accordance with Rule 4, no pension shall be paid until five years from the date hereof.

22. All pensions shall be paid weekly or monthly, as the case may be, at the usual time of payment of wages or salaries.

23. In deciding the amount of the pension to be paid to any subscriber, length of service in the tropics shall be taken as equal to one-third more than the same period of service elsewhere, or, in lieu thereof, a subscriber shall, for every year of such service, be entitled to retire four months earlier than the age of sixty years on a pension calculated on his actual period of contribution.

24. Every question as to disablement or incapacity for further service shall be decided by the trustees on receipt of a report by a medical officer approved by them, but in the event of the health of any subscriber who has retired so disabled or incapacitated becoming restored, so as to enable him to perform his duties, or any other duties for which he may be qualified, at his former salary or wages, his pension may be discontinued, and he may be called upon by the trustees, with the concurrence of the board of directors, to resume such duties, and again become a subscriber to the fund, and if he decline to do so he shall forfeit his right to such pension and all other his rights and benefits under these presents.

25. In the event of any subscriber in receipt of a pension dying before he has received double the amount of his own contributions to the fund the difference between the amount received by him and double the amount of such contribution shall be paid to his legal representatives.

26. On the death of any subscriber who is not at the time in receipt of a pension the trustees shall pay to his legal representatives a sum equal to the average yearly salary and allowances or wages upon which the subscription has been paid by deceased during membership.

27. The trustees shall pay the amount due to the legal representatives of a deceased subscriber either in one sum or by instalments, at their discretion.

28. If no legal representative of a deceased subscriber be known, the trustees shall have power to hand the moneys which such legal representatives, had they been known, would have been entitled to receive to any person or persons who shall in their opinion be entitled to receive the same.

29. In the event of the sickness of any subscriber his subscription may, at the discretion of the trustees, remain in abeyance for and during such period as the said trustees may limit or appoint, but such period shall be deducted from his term of membership, unless he pay subsequently the subscription for such period, together with interest thereon at the rate of 6 per cent. per annum.

30. In the event of the death of a subscriber whose subscription has been allowed to remain in abeyance, in terms of the last foregoing clause, the trustees shall, after deducting the amount of subscription in arrear at the time of the death of such subscriber, and interest at the rate aforesaid, pay to his legal representatives the amount which would have been payable to them had such subscriptions been paid up to the time of the subscriber's death.

31. Any subscriber voluntarily leaving the service of the company, but not in order to escape dismissal for fraud or dishonesty, after being a subscriber to the fund for a period of less than five years, shall have the right to receive one-half the amount he shall have contributed to the fund, without interest, and no more; but shall have the right to receive back the whole of his own contributions, if any, that have been transferred from the old fund. Any subscriber voluntarily leaving the service of the said company, but not in order to escape dismissal for fraud or dishonesty, after being a subscriber to the fund for a period of or exceeding five years, and any subscriber dismissed by the company, or required to resign his position, for any cause other than fraud or dishonesty, shall have the right to receive the whole of the amount of his contributions to the fund, without interest.

32. Any subscriber dismissed by the company for fraud or dishonesty, or retiring in order to escape dismissal for fraud or dishonesty, shall forfeit all claims on the fund, and all losses sustained by the company through the fraud or dishonesty of such subscriber shall be made good by the trustees out of the said fund up to three times the amount of his own contributions.