Provision for Thrift Clubs.

In October the Post Office Savings-bank Regulations were amended to provide increased facilities for the handling of accounts of thrift clubs, the object being to encourage salary and wage earners to save regularly for specific purposes, such as holidays, Christmas expenditure, &c., as well as to promote thrift generally.

Under the regulations any society or group of persons which has for its main object the promotion of thrift among its members may, at the discretion of the Postmaster-General, be accepted for savings-bank purposes as a thrift club.

Factors which operated against the formation of thrift clubs in the past were the amount of work involved in maintaining a record of the transactions of individual members and the time occupied in calculating the interest due to individual accounts. Where any club so desires, such work will now be undertaken by the Department. By the use of up-to-date mechanical appliances this can be done simply and quickly. Any club may, of course, continue to control its own accounts if it so desires. At the end of a club's financial year the amount of the deposits made by each member is repaid to that member with interest.

School Savings Branch.

At the end of the year the school savings-bank scheme, which was introduced in 1934 with the object of encouraging thrift among children, was in operation in 559 schools, an increase for the year of 171. The deposits amounted to £33,970 4s. 4d. and the withdrawals to £13,826 13s. 4d., an excess of deposits of £20,143 11s. The total number of accounts open at the 31st March was 80,133, the amount at credit being £49,059 19s. Interest to the amount of £659 18s. 4d. was credited to depositors.

On leaving school 2,760 scholars transferred their accounts to the Post Office Savings-bank.

The success of the scheme is due largely to the co-operation received from teachers, and, in recognition of this, donations ranging from 10s. to £2 10., according to the size of the school, were granted during the year to School Committees for expenditure on school libraries or other approved forms of school activity.

SAVINGS-BANK LETTERS OF CREDIT.

In 1925 the Department instituted a system under which a Post Office Savings-bank depositor who requires funds while he is travelling in the Dominion can obtain a letter of credit for a sum not exceeding £50 in any period of four weeks and have the amount treated as a withdrawal from his savings-bank account. On presenting the letter of credit at any savings-bank office in the Dominion the holder may obtain from time to time, within a period of two months from the date of issue, such amounts as he may require up to the limit mentioned.

Increasing public appreciation of the service is indicated by the figures for this class of transaction. For the year ended 31st March last the number of letters of credit issued was 8,376, of a total value of £156,308 12s. 2d., an increase over the previous year's figures of 1,317 in number and £28,526 10s. 3d. in amount.

POST OFFICE INVESTMENT CERTIFICATES.

The total sales of Post Office investment certificates for the year amounted to £100,027, an increase of £26,597 on the value of the certificates sold during the previous year.

WORK PERFORMED FOR OTHER DEPARTMENTS.

The volume of work performed by the Department on behalf of other Government Departments continues to expand. The total sum handled in this respect during the year amounted to approximately £53,000,000, an increase of about £3,000,000 on the previous year's total.

Registration of Motor-vehicles and Associated Work.

Motor-vehicles licensed at the 31st March last numbered 278,350, an increase of 24,333, or 9·58 per cent., over the number licensed at the corresponding date in 1937.

The registrations of motor-cars during the year—namely, 29,837—easily constituted a record, the previous highest total (for 1936–37) being 25,796. The additional 4,041 registrations represent a percentage increase of 15·66.

Commercial vehicle registrations also reached a new high level, the total being 10,413, compared with the previous highest total of 8,999 for the year 1936–37, an increase of 1,414, or 15·71 per cent. The only decrease in registrations was in respect of motor-cycles, the figures being 3,018, compared with 3,028 for the preceding twelve months.

Notifications of change of ownership totalled 150,290, the increase over last year's figures being 20,804, or 16·07 per cent. Approximately 14,000 applications for duplicate certificates of the registration of motor-vehicles were issued.

The total amount of motor-registration fees collected was £544,005, an increase of £55,262 compared with the previous year.

Detailed statistics concerning the work undertaken by the Post and Telegraph Department in connection with the registration and licensing of motor-vehicles appear in the report of the Transport Department.

Premiums were collected during the year on behalf of the forty-one insurance companies authorized to underwrite business in terms of the Motor-vehicles Insurance (Third-party Risks) Act, 1928. Approximately 300,000 nomination forms were handled during the year. The gross amount of premiums collected was £298,228, an increase of £34,038 over the amount handled during the preceding twelve months.