

Legal Profession (Deposit Interest) (Amendment) Rules 1998

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No. S 379

LEGAL PROFESSION ACT (CHAPTER 161)

LEGAL PROFESSION (DEPOSIT INTEREST) (AMENDMENT) RULES 1998

In exercise of the powers conferred by section 72(1) of the Legal Profession Act, the Council of the Law Society of Singapore, with the approval of the Chief Justice, hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Legal Profession (Deposit Interest) (Amendment) Rules 1998 and shall come into operation on 1st August 1998.

Deletion and substitution of rule 2

2. Rule 2 of the Legal Profession (Deposit Interest) Rules (R 5) is deleted and the following rule substituted therefor:

“Fixed deposits and their management

2.—(1) Subject to rule 4, when a solicitor holds or receives money for or on account of a client, the solicitor shall —

(a) deposit such money separately in a bank or an approved finance