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No. S 394

LEGAL PROFESSION ACT
(CHAPTER 161)

LEGAL PROFESSION
(DEPOSIT INTEREST) (AMENDMENT)
RULES 2011

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 2011 and shall come into operation on 1st August 2011.

Deletion and substitution of rule 4

2. Rule 4 of the Legal Profession (Deposit Interest) Rules (R 5) is deleted and the following rule substituted therefor:

“Saving and application

4.—(1) Nothing in these Rules shall affect any arrangement in writing whenever made between a solicitor and his client as to the application of the client’s money or interest thereon.

(2) These Rules do not apply to —

(a) money received by a solicitor which is subject to a trust of which the solicitor is a trustee; or

(b) conveyancing money received by a solicitor.

(3) In this rule, “conveyancing money” has the same meaning as in rule 2(2) of the Conveyancing and Law of Property (Conveyancing) Rules 2011 (G.N. No. S 391/2011).”.

Made this 6th day of July 2011.

WONG MENG MENG
President,
Council of the Law Society of Singapore.

[LS/10/CVP2/Gen/11-09/AC; AG/LLRD/SL/161/2010/16 Vol. 1]

(To be presented to Parliament under section 131 of the Legal Profession Act).