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**LEGAL PROFESSION ACT
(CHAPTER 161)**

**LEGAL PROFESSION
(SOLICITORS' ACCOUNTS) (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 (Solicitors' Accounts) (Amendment) Rules 2011 and shall come into operation on 1st August 2011.

Amendment of rule 2

2. Rule 2(1) of the Legal Profession (Solicitors' Accounts) Rules (R 8) (referred to in these Rules as the principal Rules) is amended —

(a) by inserting, immediately after the definitions of ““accounting corporation”, “accounting firm” and “accounting LLP””, the following definition:

“ “anticipatory conveyancing money” has the same meaning as in rule 4(4) of the Conveyancing Rules;”;

(b) by deleting the definitions of “ “bank pass book” and “bank statement” ” and substituting the following definitions:

“ “bank pass book” means a pass book issued by a bank in respect of any client account, conveyancing account or conveyancing (CPF) account maintained at such bank, and includes a pass book issued by an approved finance company in respect of a client account maintained at such finance company;

“bank statement” means a statement issued by a bank in respect of any client account, conveyancing account or conveyancing (CPF) account maintained at such bank, and includes a statement issued by an approved finance company in respect of a client account maintained at such finance company;

“Central Provident Fund Board” means the Central Provident Fund Board constituted under the Central Provident Fund Act (Cap. 36);”;

(c) by deleting the definition of “client’s money” and substituting the following definition:

“ “client’s money” means money held or received by a solicitor on account of a person for whom he is acting (in relation to the holding or receipt of such money) either as a solicitor, or in connection with his practice as a solicitor, an agent, a bailee or a stakeholder or in any other capacity, other than —

(a) money held or received on account of the trustees of a trust of which the solicitor is solicitor-trustee;

(b) money to which the only person entitled is the solicitor himself or, in the case of a firm of solicitors, one or more of the partners in the firm; or

(c) conveyancing money or anticipatory conveyancing money;”;

(d) by deleting the definitions of “ “conveyance” and “land” ” and “conveyancing money” and substituting the following definitions:

“ “conveyance” has the same meaning as in the Conveyancing and Law of Property Act (Cap. 61);

“conveyancing account”, “conveyancing (CPF) account” and “conveyancing money” have the same meanings as in rule 2(2) of the Conveyancing Rules;

“Conveyancing Rules” means the Conveyancing and Law of Property (Conveyancing) Rules 2011 (G.N. No. S 391/2011);

“land” has the same meaning as in rule 2(2) of the Conveyancing Rules;”;

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- (e) by deleting the definition of “solicitor” and substituting the following definition:
- “ “solicitor” means an advocate and solicitor of the Supreme Court, and includes a Singapore law practice;”; and
- (f) by inserting, immediately after the words “client’s money” in the definition of “trust money”, the words “or conveyancing money”.

Amendment of rule 3

3. Rule 3 of the principal Rules is amended —

- (a) by inserting, immediately after paragraph (1), the following paragraphs:
- “(1A) A solicitor shall not hold or receive conveyancing money except in accordance with the applicable provisions of these Rules and the Conveyancing Rules.
- (1B) A solicitor shall not hold or receive any anticipatory conveyancing money belonging to another person.”;
- (b) by inserting, immediately after paragraph (2), the following paragraphs:
- “(3) Any solicitor may keep one conveyancing account or as many such accounts as he thinks fit.
- (4) Any solicitor appointed to act for the Central Provident Fund Board in a conveyancing transaction may keep one conveyancing (CPF) account or as many such accounts as he thinks fit.
- (5) Every conveyancing account or conveyancing (CPF) account kept by a solicitor under paragraph (3) or (4) shall be maintained by the solicitor in accordance with the Conveyancing Rules.
- (6) No money shall be withdrawn from a conveyancing account or conveyancing (CPF) account except in accordance with the Conveyancing Rules.”; and
- (c) by inserting, immediately after the word “accounts” in the rule heading, the words “, conveyancing accounts and conveyancing (CPF) accounts”.