

# **Legal Profession (Solicitors' Accounts) (Amendment) Rules 1998**

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**No. S 380**

## **LEGAL PROFESSION ACT (CHAPTER 161)**

### **LEGAL PROFESSION (SOLICITORS' ACCOUNTS) (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 (Solicitors' Accounts) (Amendment) Rules 1998 and shall come into operation on 1st August 1998.

### **Amendment of rule 2**

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

(a) by inserting, immediately before the definition of “client”, the following definitions:

““approved finance company” means any finance company registered under the Finance Companies Act (Cap. 108) which is approved by the Minister to accept deposits of client’s money for the purposes of these Rules;

“bank” has the same meaning as in the Banking Act (Cap. 19);

“bank pass book” and “bank statement” mean, respectively, a pass book and a statement issued by a bank in respect of any client account maintained at such bank, and includes a pass book and a statement issued by an approved finance company in respect of a client account maintained at such finance company;”;

(b) by deleting the definition of “client account” and substituting the following definition:

“ “client account” means —

(a) a current or deposit account maintained in the name of a solicitor at a bank; or

(b) a deposit account maintained in the name of a solicitor with an approved finance company,

in the title of which account the word “client” appears;”;  
and

(c) by renumbering the rule as paragraph (1) of that rule, and by inserting immediately thereafter the following paragraph:

“(2) In these Rules, the references to accounts, books, ledgers, journals and records shall include loose-leaf books and such cards or other permanent documents or records as are necessary for the operation of any system of book-keeping, computerised, mechanical or otherwise.”.

#### **Amendment of rule 4**

3. Rule 4 of the principal Rules is amended by deleting the words “a cheque or draft” in paragraph (d) and substituting the word “money”.

#### **Amendment of rule 5**

4. Rule 5 of the principal Rules is amended —

- (a) by deleting the words “a cheque or draft” in the first line and substituting the word “money”;
- (b) by deleting the words “cheque or draft” in the first line of paragraph (a) and substituting the word “money”;
- (c) by deleting the words “cheque or draft” in the third and fourth lines of paragraph (a) and substituting the words “sum of money”;
- (d) by deleting the words “cheque or draft” in the first line and in the third line of paragraph (b) and substituting in each case the word “money”; and
- (e) by deleting the marginal note and substituting the following rule heading:  
    **“Splitting of moneys”.**

#### **Amendment of rule 7**

5. Rule 7 of the principal Rules is amended by deleting sub-paragraph (ii) of paragraph (a) and substituting the following sub-paragraph:

- “(ii) money properly required in full or partial reimbursement of money expended by the solicitor on behalf of the client;”.

#### **Deletion and substitution of rule 8**

6. Rule 8 of the principal Rules is deleted and the following rule substituted therefor:

##### **“Money from client account — how drawn**

8.—(1) Except as provided under rule 7, no money shall be drawn from a client