

## **Legal Profession (Deposit Interest) Rules**

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## **LEGAL PROFESSION ACT (CHAPTER 161, SECTION 72(1))**

### **LEGAL PROFESSION (DEPOSIT INTEREST) RULES**

**R 5**

**REVISED EDITION 2010**

(31st May 2010)

[15th August 1970]

### **Citation**

- 1.** These Rules may be cited as the Legal Profession (Deposit Interest) Rules.

### **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 company by way of fixed deposit repayable on demand in the name of the solicitor or his firm or the limited liability law partnership of which he is a partner