

THE ADVOCATES (DEPOSIT INTEREST) RULES

[Legal Notice 205 of 1967, Legal Notice 112 of 1977]

1. These Rules may be cited as the Advocates (Deposit Interest) Rules.
2. Except as provided by these Rules an advocate is not liable by virtue of the relation between advocate and client to account to any client for interest received by the advocate on moneys deposited in a client account being moneys received or held for or on account of his clients generally.

[L.N. 112/1977.]

3. When an advocate holds or receives for or on account of a client money on which, having regard to all the circumstances (including the amount and the length of time for which the money is likely to be held), interest ought in fairness to the client to be earned for him, the advocate shall take instructions from the client concerning the investment of that money.

4. An advocate is liable to account to a client for interest received on moneys deposited in a client account where the moneys are deposited in a separate designated account.

[L.N. 112/1977.]

5. In these Rules "Separate designated account" means a deposit account in the name of the advocate or his firm in the title of which the word "client" appears and which is designated by reference to the identity of the client or matter concerned.

[L.N. 112/1977.]
