
STATUTORY INSTRUMENTS

2011 No. 1734

The Court Funds Rules 2011

PART 5

Unclaimed funds in court

Transfer to the unclaimed funds account

36.—(1) The Accountant General may transfer an unclaimed fund in court to an account of unclaimed funds.

(2) Subject to paragraph (3), a fund in court shall be treated as unclaimed if:

(a) it has not been dealt with for ten years other than:

(i) being credited with accrued interest or dividends; or

(ii) by a compulsory dealing in securities; or

(b) the Accountant General is, at any time, satisfied that all reasonable steps have been taken to trace the person entitled to the fund in court and that person cannot be traced.

(3) Where a fund in court is held on behalf of a child and the child's date of birth is known, paragraph (2)(a) shall not apply until the child's 18th birthday.

Disposal of unclaimed securities and effects

37.—(1) The Accountant General may sell any unclaimed securities (including common investment fund units) or effects to be transferred under rule 36 and pay the proceeds into an account of unclaimed funds.

(2) The Accountant General shall write off any securities or effects transferred under rule 36 which have no value.

Converting unclaimed foreign currency

38. The Accountant General shall convert any foreign currency to be transferred under rule 36 into sterling and pay the proceeds into an account of unclaimed funds.

Unclaimed county court money

39.—(1) Money paid into a county court other than under rule 8 may be treated as unclaimed if it has not been dealt with for a period of one year immediately before 1st March in any year.

(2) The Accountant General shall accept a deposit of money treated by a county court as unclaimed under paragraph (1) if provided with a written request from an officer of that court.

(3) The Accountant General shall place money that has been deposited under paragraph (2) to an account of unclaimed funds.

(4) Each county court shall maintain a list of monies deposited under paragraph (2), which may be inspected at that court's office.

List of unclaimed funds in court and money

40. The Accountant General shall maintain a list of funds in court transferred under rule 36(1) and of money deposited under rule 39(2).

Payment out of an unclaimed funds account

41.—(1) The Accountant General shall make a payment out of an account of unclaimed funds if provided with a payment schedule signed and authenticated by a court.

(2) Subject to paragraph (3), money paid out of an account of unclaimed funds shall be credited with simple interest at the rate of interest payable on a basic account at the date of payment, from the date on which the money was transferred to an account of unclaimed funds.

(3) The Accountant General may not credit any interest to unclaimed money deposited under rule 39(2).