

CAYMAN ISLANDS



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**THE DORMANT ACCOUNTS LAW
(LAW 28 OF 2010)**

THE DORMANT ACCOUNTS (FORMS) REGULATIONS, 2010

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ARRANGEMENT OF REGULATIONS

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 2. Notice
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- SCHEDULE - Forms

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**THE DORMANT ACCOUNTS LAW, 2010
(LAW 28 OF 2010)**

THE DORMANT ACCOUNTS (FORMS) REGULATIONS, 2010

In exercise of the powers conferred by section 18 of the Dormant Accounts Law, 2010, the Governor in Cabinet makes the following Regulations -

1. These Regulations may be cited as the Dormant Accounts (Forms) Regulations, 2010. Citation
2. The notice under section 6 of the Law shall be in the form prescribed in Form 1 of the Schedule. Notice
Schedule - Form 1
3. The report under section 7(3) of the Law shall be in the form prescribed in Form 2 of the Schedule. Report
Schedule - Form 2
4. The certificate of compliance under section 7(6) of the Law shall be in the form prescribed in Form 3 of the Schedule. Certificate of
compliance
Schedule - Form 3

SCHEDULE

FORMS

(Regulation 2)

FORM 1

NOTICE

THE DORMANT ACCOUNTS LAW, 2010

(Section 6)

Name of financial institution/Number of financial institution.....

Address of financial institution.....

Change of name, if any, of the financial institution.....

The public is hereby given notice that [name of financial institution] holds the following dormant accounts -

Account number	Account name	The date account was opened

The public is also hereby given notice of the following -

1. Unless one or more of the following transactions are effected on a dormant account listed above on or before 31st December next following, the monies in the dormant account will be transferred to the general revenue of the Islands without further notice -

- (a) increase or decrease the amount held in the financial institution¹;
 - (b) present the passbook or other record for the crediting of interest or dividends in respect of the items enumerated in section 4 (6)(a) and (b) of the Dormant Accounts Law, 2010;
 - (c) correspond in writing with the financial institution concerning the monies;
 - (d) in the case of a trust, make a claim under the trust; or
 - (e) otherwise indicate an interest in the monies as evidenced by a memorandum concerning the monies written by the financial institution.
2. Subject to the Dormant Accounts Law, 2010, on the transfer of the monies in the dormant account to the general revenue of the Islands, the dormant account holder will no longer have any right against the financial institution to repayment of the monies transferred, but the dormant account holder will have against the Government such right to repayment of the monies transferred that the dormant account holder would have had against the financial institution.
3. Any interested person should contact the financial institution mentioned above to establish if that person is a dormant account holder.

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Authorised Officer

Dated this _____ day of _____

¹Interest paid by a financial institution on monies held in the financial institution shall not be regarded as a transaction which increases the amount held in the financial institution pursuant to section 4(5) of the Dormant Accounts Law, 2010.

FORM 2

(Regulation 3)

REPORT

THE DORMANT ACCOUNTS LAW, 2010

(Section 7(3))

Name of financial institution/Number of financial institution.....

Address of financial institution.....

Change of name, if any, of the financial institution.....

Total amount of monies transferred.....

Total number of the dormant accounts.....

Details of dormant account holders -

Name	Account Number	Date of Birth	Last known address	Amount transferred

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Authorized Officer

Dated this _____ day of _____

FORM 3

(Regulation 4)

CERTIFICATE OF COMPLIANCE

THE DORMANT ACCOUNTS LAW, 2010

(Section 7(6))

Name of financial institution/Number of financial institution.....

Address of financial institution.....

I, [name of authorized officer] hereby certify that the above-named financial institution has, for the period [], complied with the provisions of the Dormant Accounts Law, 2010 with respect to the following -

The financial institution has given notice to dormant accounts holders in accordance with section 5 of the Dormant Accounts Law, 2010.

The financial institution has published the notice, if any, required under section 6 of the Dormant Accounts Law, 2010.

The financial institution held dormant accounts to which section 7(1) of the Dormant Accounts Law, 2010 applies and has transferred the monies from such dormant accounts to the general revenue of the Islands under that section and has submitted the report required under section 7(3) of the Dormant Accounts Law, 2010 to the Minister.

The financial institution did not hold dormant accounts to which section 7(1) of the Dormant Accounts Law, 2010 applies and has submitted a report to that effect under section 7(5) of the Dormant Accounts Law, 2010.

The financial institution has kept and maintained a register in accordance with section 8 of the Dormant Accounts Law, 2010.

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Authorized Officer

Dated this _____ day of _____

Made in Cabinet this 20th day of July, 2010.

Kim Bullings

Clerk of Cabinet.