

CAYMAN ISLANDS



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

**THE DORMANT ACCOUNTS (FORMS) (AMENDMENT)
REGULATIONS, 2010**

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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) (Amendment) Regulations, 2010. Citation

2. The Dormant Accounts (Forms) Regulations, 2010 are amended in the Schedule by deleting Form 1 and substituting the following form - Amendment of
Schedule - Form 1

“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	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.

.....

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.”.

Made in Cabinet the 10th day of August, 2010.

Kim Bullings

Clerk of the Cabinet.