

Seychelles

Disposal of Unclaimed Deposits Act Act 19 of 1960

Legislation as at 30 June 2012

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Disposal of Unclaimed Deposits Act
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Seychelles

Disposal of Unclaimed Deposits Act Act 19 of 1960

Commenced on 12 September 1960

[This is the version of this document at 30 June 2012 and includes any amendments published up to 30 June 2014.]

[Act 19 of 1960; Act [23 of 1976](#); S.I. 61 of 1988; S.I. 41 of 1991]

1. Short title

This Act may be cited as the Disposal of Unclaimed Deposits Act.

2. Interpretations

In this Act—

"Principal Secretary" means the Principal Secretary of the Ministry of Finance.

3. Transfer of deposits to general revenues

If the Principal Secretary is satisfied that any sum of money deposited in an account operated by him or in an account of the Seychelles Savings Bank belongs to a person who cannot be traced, the Principal Secretary may transfer such sum to general revenues after giving one month's notice of such transfer in the *Gazette*.

4. Payment of deposits after transfer, Prescriptions

It shall be competent for the Principal Secretary at any time after a transfer has been effected in accordance with the provisions of the preceding section, to pay out of general revenues such sum of money or any part thereof to an applicant who shows to the satisfaction of the Principal Secretary that he is entitled to such sum of money or any part thereof.

Provided that if a period of thirty years has elapsed from the date on which the sum of money has been transferred to general revenues under the provisions of the preceding section, such sum of money shall be deemed to be the property of the Government of Seychelles.