RULE A5
CREDITS TO ACCOUNTS OF DECEASED CUSTOMERS
Rule A5 – Credits to Accounts of Deceased Customers

Implementation and Revisions

Implemented
May 1996

Amendments Pre-November 2003
Rule A5 – Credits to Accounts of Deceased Customers

Introduction
1. This Rule outlines the procedures relating to credits for deposit to the account of a deceased customer.

Scope
2. This Rule applies to both paper and electronic credit Items.

Notice of Death
3. Notice of death shall be deemed to have been received when a Branch has caused any account record(s) of a deceased person at that Branch to bear or carry a notation or message to the effect that the person is deceased.

Action after Notice
4. Each Payment Item received in favour of any deceased person, after notice of death has been received pursuant to section 3, shall be returned.

Joint Accounts
5. Each Payment Item received in favour of a living person having a joint account with a deceased person shall be accepted, notwithstanding that the other account owner of the joint account is deceased.