

THE JUDICATURE (TRUST CORPORATIONS)
ACT

Cap. 182.

[29th July, 1948.]

1. This Act may be cited as the Judicature (Trust Corporations) Act. Short title.

2. In this Act—
“corporation” means any body corporate incorporated by Royal Charter, or by or under any instrument having the force of law in Jamaica or in any other Commonwealth country. Interpretation.

3. The Minister on the application of any corporation carrying on business in Jamaica, if he is satisfied that under the instrument whereby such corporation is incorporated or any instrument whereby the powers of such corporation are defined such corporation is authorized to act as an executor of the will of any deceased person or as administrator of the estate of any deceased person or as a trustee of any settlement whether constituted by any testamentary instrument or otherwise, may in his absolute discretion by order declare such corporation to be a trust corporation for the purposes of this Act. Constitution of trust corporations.

4.—(1) The Supreme Court may—
(a) where a trust corporation is named in any testamentary instrument as the executor of any deceased person, whether alone or jointly with any other person, grant probate to such corporation either solely or jointly with some other person, as the case may require; and Probate and letters of administration may be granted to trust corporations.

- (b) on the application of any trust corporation, grant to such corporation, either solely or jointly with any other person, letters of administration to the estate of any deceased person.

(2) Where probate or letters of administration are granted to any trust corporation under the provisions of subsection (1) either solely or jointly with any other person, such corporation may act as executor or administrator, as the case may be, as if such trust corporation were an individual.

Officers of trust corporations, to act on behalf of such corporations.

5. Any officer of any trust corporation, if authorized so to do by such corporation or the directors or governing body of such corporation, may on behalf of the corporation, swear affidavits, give security and do any other act or thing required by the Court to be done with a view to the grant to the corporation of probate or administration and any act so done by any officer of such corporation shall for all purposes be deemed to be the act of the corporation.

Probate and administration not to be granted to syndics on behalf of trust corporations.

6. After the commencement of this Act probate or administration shall not be granted to any syndic or nominee on behalf of a trust corporation.

Vesting of interest in trust corporations.

7.—(1) Where any interest in any estate is vested in a syndic on behalf of any corporation acting as the personal representative of a deceased person and such corporation becomes a trust corporation, such interest shall, except as otherwise provided in subsection (2), be deemed to vest in such corporation on the day on which it becomes a trust corporation.

(2) Subsection (1) shall not apply to any securities registered in the name of a syndic or to any land or to any

encumbrances upon land registered under the Registration of Titles Act in the name of a syndic.

(3) Where any securities are registered in the name of, or any land or encumbrances thereon are registered under the Registration of Titles Act in the name of, a syndic on behalf of a corporation acting as the personal representative of a deceased person and such corporation becomes a trust corporation, such syndic shall forthwith do all such acts as may be necessary to transfer such securities, land or encumbrances thereon, as the case may be, to such trust corporation or to such person as such trust corporation may direct.

(4) Where by virtue of the provisions of subsection (1) any interest in any estate is deemed to vest in any trust corporation, or pursuant to the provisions of subsection (3) any securities, land or encumbrances upon land are transferred to any trust corporation, such trust corporation shall indemnify the syndic in whom such interest, securities, land or encumbrances upon land, as the case may be, were vested immediately before they were deemed to vest or were transferred by the syndic to such trust corporation.

8. For the avoidance of doubt it is hereby declared—

Application
of Act.

- (a) that the provisions of this Act shall apply to the estate of deceased persons who died before the commencement of this Act as it applies to the estates of such persons who died after the commencement of this Act; and
- (b) that the vesting or the transfer of any interest in any estate or of any securities, land or encumbrances upon land pursuant to the provisions of this Act shall not be deemed to constitute a breach of any covenant or of any condition against alienation or to give rise to any forfeiture.