§ 629. Payment of dividends to minors, trustees or joint depositors; payment of dividends where adverse claim is asserted; interpleader in certain actions. 1. Where a claim or an account payable in the name of any minor has been accepted by the superintendent, dividends thereon shall be paid to such minor and the receipt or acquittance of such minor shall be a valid and sufficient release and discharge to the superintendent.

5. Notice to the superintendent of an adverse interest in a claim or account payable accepted by the superintendent to the credit of any person shall not be effectual to cause the superintendent to recognize said adverse claimant unless said adverse claimant shall also either procure a restraining order, injunction or other appropriate process against said superintendent from a court of competent jurisdiction in a cause therein instituted by him wherein the person to whose credit said claim or account payable was accepted or his executor or administrator is made a party and served with summons, or shall execute to said superintendent, in form and with sureties acceptable to him, a bond, indemnifying the superintendent from any and all liability, loss, damage, costs and expenses, for and on account of the payment of dividends to such adverse claimant.

6. (a) In all actions or proceedings against the superintendent to recover dividends on claims or accounts payable accepted, if there be any person or persons, not parties to the action, who claim the fund, the court in which the action or proceeding is pending, may, on the motion of the superintendent, make an order amending the proceedings making such claimants parties thereto; and the court shall thereafter proceed to determine the rights and interests of the several parties to such funds. The remedy provided in this section shall be in addition to and not exclusive of that provided in any other interpleader provision.

(b) The dividends which are the subject of such an action may remain with the superintendent to the credit of the action until final judgment therein and shall not be entitled to interest, and shall be paid by the superintendent in accordance with the final judgment of the court; or the dividends in controversy may be paid into court to await the final determination of the action and when the dividend or dividends are so

paid into court the superintendent shall be stricken out as a party to the action and his liability shall cease.

(c) The costs in all actions against the superintendent to recover dividends shall be in the discretion of the court, and may be charged upon the fund affected by the action.

7. In case the superintendent is in doubt concerning the person entitled to receive payment of any dividend, or there are conflicting claims thereto, he may require of the claimant an order of the supreme court authorizing and directing the payment thereof, but for any payment made by him in good faith, by check or order, payable to the claimant appearing from the records in his office to be entitled thereto, he shall be held harmless and shall not be liable to any subsequent claimant.