§ 8. Deposits by custodian designated by administrator of veterans' affairs, or by person certified by social security administration. When any deposit shall be made for the benefit of an individual by the person who has been designated the custodian of such individual by the administrator of veterans' affairs pursuant to the provisions of title thirty-eight, United States code, "Veterans' Benefits", as amended, or when a deposit shall be made for the benefit of an individual by a person who has been certified by the social security administration as the person to whom payment for the benefit of such individual should be made pursuant to the provisions of an act of congress entitled the "Social Security Act", the deposit, together with any interest or dividends credited thereon, may be paid to such custodian or his successor designated by the administrator of veterans' affairs or to such person or his successor certified by the social security administration, and the receipt or acquittance of such custodian or person or such successor shall be a valid and sufficient release and discharge to the depositary for any payment so made.