

Agenda Item 4 (c)

**TRUST ACCOUNT / CLIENT BANK ACCOUNT
SAMPLE AUTHORITY LETTER**

Paragraph 4.2 of APES 310 *Client Monies* requires that Client Monies be dealt with by a Member in Public Practice only through a Trust Account or Client Bank Account, and only in accordance with a Client's instructions. Paragraph 4.3 states that it is preferable that those instructions be in writing. The following is an example of a Trust Account authority letter for Members in Public Practice to submit to Clients.

[To be completed by the Client]

I/We [name of Client] of [address of Client] hereby authorise [Member's name or Firm's name] of [address] to pay immediately any Client Monies received by [them/him/her] on my account in respect to the Engagement referred to below into a Trust Account operated by [them/him/her] with [name and address of the Financial Institution where the Trust Bank Account is held].

(Describe the nature of the Engagement to be performed by the Member in Public Practice).

I/We further authorise [Member's name or Firm's name] in consideration of the completion of the Engagement and after being notified in writing of the amount of such fee for the work involved in the Engagement referred to above, to deduct from the Client Monies so held the amount of the account rendered and to:

- (a) forward the balance of the account to me/us;
- (b) invest the same with for the period, or
- (c) other (specify).

I/We acknowledge that any interest earned on a Trust Account operated by [Member's name or Firm's name] will be allocated on a reasonable basis to my account.

I/We acknowledge that where [Member's name or Firm's name] is unable to disburse Client Monies to my account, the drawer or sender, the Member will disburse these funds in accordance with the relevant legislation in respect of unclaimed Monies.

I/We acknowledge that the records maintained by [Member's name or firm's name] in relation to your Dealing with Client Monies are subject to an annual audit, and authorise the duly appointed auditor to access those records.

I/We further authorise the[name of Member's Professional Body] to access the records held by [Member's name or firm's name] for the purposes of any inspection, quality review or disciplinary proceedings by[name of Member's Professional Body].

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This authority is strictly limited to the engagement referred to in the body of this document.

Signed by the *Client*

Signed for and on behalf of the [*Client*] [Corporate Execution]

Date _____

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