

Client Money Handling Procedure

- We have a separate client bank account solely for the use of all client money
- We hold client monies in a UK banking institution authorised by the Financial Conduct Authority which is covered by the financial services compensation scheme. Funds would be available within a maximum of 31 days
- We have the title of our client money bank account easily distinguished from other accounts of our firm with the words 'client account' clearly stated
- We have written confirmation from our bank that all client money is held by our firm as a trustee and that the bank is not entitled to combine the client money account(s) with any other account, or to exercise any right of set-off or counter claim against money in that account, in respect of any sum owed to it on any other account by our firm
- We have and maintain relevant systems and controls which enable us to monitor and manage client money transactions and any credit risk arising, including but not limited to regular internal account audits
- We have accounting systems and client data securely controlled and protected
- We obtain clients' written approval to make payments from their accounts
- We pay all client monies into our firm's designated client money bank account within three business days of the money being received into our firm
- We nominate authorised staff to handle client money
- We ensure records show all dealings with client money
- We ensure that all procedures for handling client money are complied with and clearly written down and provided free of charge to clients, preferably in our terms of business or management agreement
- We reconcile client accounts together with bank and cash balances at regular intervals in order to demonstrate control over the accuracy and completeness of accounting records
- We ensure there are sufficient funds in the client account to pay amounts owing to clients as they fall due under the members' terms and conditions of engagement with the client
- We repay any client money, including where feasible any interest earned, without delay if there is no longer any requirement to retain that or the client requests it