

WESTERN AUSTRALIA

Legal Profession Act 2008
Section 249(1) Regulations 53 (2); 53(3) & 76

Notification of Opening or Closing of a Trust Account

To: Legal Practice Board of WA (refer notes)

I/Wethe authorised principal(s) of
(Name of Principal(s))

of(Name of Law Practice)

of(insert address of practitioner)

advise the Legal Practice Board of Western Australia that the following trust account has been opened/closed.

The details are:

Name of Approved ADI*		
Address of Approved ADI*		
Name of Account		
Type of Account (<i>circle one</i>)	General Trust	Controlled Money
ADI Account Number		
ADI BSB Number		
'Date' Opened / 'Date' Closed (<i>circle one</i>)		
Authorised signatories		

Attached is an ADI statement in respect of the account.

Signed _____

Print Name _____

Date _____

For your information

This form, duly completed will be accepted as written notification to the Legal practice Board of Western Australia of the opening of a law practice trust account.

Mail To: Legal Practice Board of WA
PO Box 5720
Perth WA 6831
(Att: Trust Account Inspectors Team)
general@lpbwa.com

Note:

1. Regulations 53(2) requires notification within 14 days of opening and 53(3) within 14 days of closure of a **general trust account**,
2. Regulation 76 requires notification of each account maintained at an ADI by the practice in which is held money entrusted to the practice, this includes **controlled money accounts**.
3. A trust account must be opened with an ADI.
4. **General Trust Account - Reg 40**
If a law practice opens a new general trust account, the law practice must ensure the account:
 - a) Is established in WA with an approved ADI.
 - b) Is maintained in WA.
 - c) Includes:
 - i) the name or the trading name of the law practice;
 - ii) the expression "law practice trust account" or "law practice trust a/c".
5. **Controlled Money Account – Reg 54**
If the account is a Controlled Money Account the account name is to include the following particulars:
 - (a) the name of the law practice concerned;
 - (b) the expression "controlled money account" or the abbreviation "CMA" or "CMA/c";
 - (c) such particulars as are sufficient to identify the purpose of the account and to distinguish the account from any other account maintained by the law practice.
6. Trust cheques and the authority to effect an Electronic Funds Transfer must be signed or effected by an authorised principal of the law practice. In the event that the authorised principal(s) is unavailable person(s) as prescribed by clauses 44(4)(b) and 45(3)(b) may sign the trust cheque or effect the EFT, provided written notice of the details of the authorised person(s) has been provided to the Legal Practice Board.
7. It is recommended that a register of authorised signatories is maintained.

* 'ADI' Approved Authorised Deposit Taking Institution