

NOTIFICATION OF OPENING A GENERAL TRUST ACCOUNT

LEGAL PROFESSION UNIFORM GENERAL RULES 2015 – RULE 50(1)



THE LAW SOCIETY
OF NEW SOUTH WALES

Rule 50(1) of the Legal Profession Uniform General Rules 2015 provides that within 14 days after establishing a general trust account, a law practice must give the Law Society Council written notice of that fact.

This form, duly completed, will be accepted as written notification to the Law Society Council of the opening of a general trust account.

I/We, [Insert name of principal(s)]

the authorised principal(s) of [Insert name of law practice]

advise the Law Society Council that the following general trust account has been opened.

DETAILS OF THE LAW PRACTICE'S GENERAL TRUST ACCOUNT

Name of Authorised ADI

Street number and name

City State

Country Postcode DX

Name of account*

* Must include the expression "law practice trust account" or "law practice trust a/c"

ADI Account number ADI BSB number

Date opened /

Signed

Authorised Principal (please print name)

Date /

Notes:

1. A general trust account must be opened with an authorised Authorised Deposit-taking Institution ("authorised ADI"). A list of the authorised ADI's can be obtained from the Law Society Website at www.lawsociety.com.au/ForSolicitors/professionalstandards/Trustaccounts/ADIs.
2. 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 rule 43(2) may sign the trust cheque or effect the EFT.