

**Precedent Letter of Direction to Financial Institution re: Interest on Pooled Trust Account**

[**Note:** This letter should be provided to each approved depository in which a member maintains a pooled trust account (trust account in which money received from more than one client is Deposited). Please forward a copy of this letter along with the financial institution's acknowledgement to the Alberta Law Foundation and the Law Society of Alberta].

**(LETTERHEAD)**

To the Manager

\_\_\_\_\_ (Date)

\_\_\_\_\_  
(Name of Chartered Bank, Trust Company Credit Union, Financial Institution)

\_\_\_\_\_  
(Branch)

\_\_\_\_\_  
(Address)

**Re: Interest on Lawyers' Pooled Trust Account**

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**Lawyer/Firm** \_\_\_\_\_

**Account Name<sup>1</sup>** \_\_\_\_\_

**Transit No.** \_\_\_\_\_

**Account No.** \_\_\_\_\_

**Date Account Opened** \_\_\_\_\_

**I confirm that the designation of a Responsible Lawyer and authorization to maintain a trust account has been approved by the Law Society of Alberta for this law firm, in accordance with Law Society Rule 119.17(5)(a)**

Yes

No

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<sup>1</sup> This is the name that will appear on the monthly bank statement. It must include the name of the law firm as well as the type of account. Type of account should be a "pooled trust account".

In accordance with Section 126(1) of The Legal Profession Act, you are hereby authorized and directed, until further notice, to remit interest on the above noted trust account to The Alberta Law Foundation. Remittances must be made in accordance with your agreement with the Foundation. In the event that there is no agreement in place, please contact the Executive Director of the Law Foundation. As the above-named account is a lawyers' pooled trust account, no service or other charges are to be charged to the account. Those charges are to be charged to the general account that we hold at your branch, Account # \_\_\_\_\_.

Per: \_\_\_\_\_  
(Lawyer Signature)

\_\_\_\_\_  
\_\_\_\_\_  
(Address)

I accept that:

- a) interest earned on the above-named account will be submitted the Alberta Law Foundation in accordance with the agreement between the \_\_\_\_\_ and the Foundation, and; (Name of Financial Institution)
  
- b) all bank service charges in connection with the trust account referenced in this letter will be debited from Account # \_\_\_\_\_.

\_\_\_\_\_  
Name of Financial Institution

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Printed Title/Printed Name

**c.c.**

The Alberta Law Foundation  
Alberta 105 12 Ave SE #980  
700  
Calgary, Alberta  
T2G 1A1  
ph: (403) 264-4701  
[info@albertalawfoundation.org](mailto:info@albertalawfoundation.org)

The Law Society of  
333 11Ave SW Suite  
  
Calgary, Alberta  
T2R 1L9  
ph: (403) 229-4700  
[Trust.Safety@lawsociety.ab.ca](mailto:Trust.Safety@lawsociety.ab.ca)