
INDEPENDENT REGULATORY BOARD FOR AUDITORS

Engagements on Legal Practitioners' Trust Accounts

Johannesburg / 30 March 2021

Registered auditors are advised to take note of the following publications from the Legal Practitioners Fidelity Fund (LPFF) with regard to the:

- [Legal Practitioners paying Section 86\(2\) and \(3\) trust interest due to the LPFF to incorrect bank accounts.](#)
- [Payment of trust interest accrued on trust accounts held in terms of Section 86 of the Legal Practice Act No. 28 of 2014 \(LPA\) to the LPFF.](#)
- [Payment of unclaimed and unknown trust monies in accordance with Section 87\(4\) of the LPA.](#)
- [List of banks that have entered into banking arrangements with the LPFF in terms of Section 63\(1\)\(g\) of the LPA.](#)

Should you have any queries, please contact the LPFF directly.

Imran Vanker

Director: Standards

About the IRBA

The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.