

An Alert on the Latest Publications from the Legal Practitioners Fidelity Fund

Johannesburg / 26 July 2023

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

- a. [Legal practitioners paying Section 86\(2\) and \(3\) trust interest due to the LPFF to the incorrect bank accounts.](#)
- b. [List of banks that have entered into banking arrangements with the LPFF in terms of Section 63\(1\)\(g\) of the Legal Practice Act, No. 28 of 2014 \(LPA\).](#)
- c. [Payment of trust interest accrued on trust accounts held in terms of Section 86 of the LPA to the LPFF.](#)
- d. [Payment of unclaimed and unknown trust monies in accordance with Section 87\(4\) of the LPA.](#)
- e. [Revised application for the refund of bank charges and audit fees form.](#)
- f. [Registered auditors may submit an agreed-upon procedure report on work conducted on the application for refund of bank charges and audit fees.](#)

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.