

Practice Rules Compliance Committee

Cash Transactions – Practice Standard

Law Society Rules Part XV

15.03(2) Every member who receives cash for a client shall maintain, in addition to existing financial records requirements, a book of duplicate receipts, with each receipt identifying the date on which cash is received, the person from whom cash is received, the amount of cash received, the client for whom cash is received, any file number in respect of which cash is received and containing the signature authorized by the member who receives cash and of the person from whom cash is received. (emphasis added)

Members are reminded that in accordance with above rule, they are required to obtain the signature of the person from whom the cash is received when receiving cash (as opposed to cheques) on behalf of a client.

Members are directed to adhere to the practice standard prescribed by the Law Society Rules.

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