



## Attorneys Fidelity Fund

Established in terms of Act 19 of 1941

# APPLICATION FOR A FIDELITY FUND CERTIFICATE

i.t.o. ACT 53 OF 1979

Practising attorneys are required to obtain a Fidelity Fund Certificate each year. This certificate is issued on behalf of the Fund by the practitioner's statutory Law Society, on receipt of a completed application form.

**The application form and content thereof is prescribed in the regulations to the Attorneys Act 53 of 1979. Practitioners must accordingly complete the form in full with verifiable information in order to comply with the abovementioned Act. The Fund has instructed the Law Societies not to issue certificates if the forms are incomplete.**

The financial information in section 10 of the form will be used by the Fund to negotiate with the banking sector in its continuing efforts to improve the interest return on attorneys' trust account balances. The interest returns enable the Fund to contribute towards the costs incurred by attorneys in operating their trust banking accounts, and to pay for the first level of professional indemnity insurance cover which is provided free of charge to all practitioners. The information will also be used by the Fund to provide statistics for risk management and reinsurance programmes.

Please appreciate that this information is essential to the Fund and that the Fund is reliant upon receiving full co-operation from practitioners. The future funding of the profession depends on this co-operation.

### GUIDELINES FOR COMPLETING THIS FORM

This form must be completed in advance for the coming year. The form should be submitted by 15 October of each year for a certificate in respect of the following year. If commencing practice for the first time the application will be in respect of the current year.

- Section 1 to 9            These sections are self explanatory.
- Section 10(a)            The amount (as per bank statements) standing to the credit of the firm's trust banking account and the amount of trust moneys invested by the applicant's firm.
- Column A – Insert the balance standing to the credit of the trust current banking account as per the bank statement as at the end of each quarter. If there is more than one trust current account, add the balances together and enter the result in Column A for each quarter.
- Column B – Insert the total of the amounts invested in terms of S 78(2) (a) in Column B
- Column C – Insert the total of the amounts invested in terms of S 78(2A) in Column C, for each quarter. On this type of investment the interest generated is payable to the practitioner's client(s).
- Section 10(b)            You are required to provide your own assessment of the nature of Section 78(2A) trust investments at 30 September, expressed as a percentage, and the average duration of each type of investment. Insert percentages to indicate the nature of S 78(2A) trust investments. Also insert the average duration of each investment type.
- Section 10(d)            Trust current banking account details
- (i) Enter name of bank.
  - (ii) Enter name of branch.
  - (iii) Enter branch code (normally an 8 digit number shown on the top right hand corner of each cheque).
  - (iv) Enter bank account number.
  - (v) Enter the credit interest rate applied to the account as at the dates specified. These dates relate to the current year. If the rates are not shown on the bank statements, practitioners should contact their bank managers to get the correct information. \*see below.
  - (vi) The bank service fee formula must be entered as at 30 September of the current year. The service fee formula is normally printed on the bank statement in the following way \_\_\_ / \_\_\_ / \_\_\_\_  
The first 3 digits are the charge for the first R100 of each cheque issued, expressed in cents.  
The next 3 digits are the charge for each additional R100 of each cheque issued.  
The last 3 or 4 digits are the maximum charge per cheque issued.

**Use annexures if space is insufficient and for information on multiple accounts.**

\* If the rate fluctuates depending on the size of the balance in the account, indicate the rate on balances in excess of R100,000.

**PLEASE COMPLETE IN BLOCK LETTERS IN BLUE OR BLACK INK.**

1. Full Names of the applicant: \_\_\_\_\_  
Identity Number: \_\_\_\_\_
2. Name under which practice will be carried on ("the firm"). If the practice is incorporated give the full name and registration number:  
\_\_\_\_\_
3. Physical address at which practice will be carried on (i.e. your principal place of practice):  
\_\_\_\_\_  
\_\_\_\_\_ Province \_\_\_\_\_
4. Contact details  
Postal address: \_\_\_\_\_  
Residential address: \_\_\_\_\_  
DoceX address (if any): \_\_\_\_\_ Telephone (business): \_\_\_\_\_  
Telephone (home): \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail (if any): \_\_\_\_\_
- 5(a) Any other physical address at which practice will be carried on [indicate province(s)]: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 5(b) Name of practitioner in control at such place or places: \_\_\_\_\_  
\_\_\_\_\_
6. Full names of partners or co-directors, if any: \_\_\_\_\_
7. If no Fidelity Fund Certificate was obtained for the current year, state date on which the applicant will begin to practice for own account or in partnership or as a member of incorporated practice: \_\_\_\_\_
8. Name of Law Society of which applicant is a member (S 57 of Act 53 of 1979): \_\_\_\_\_
9. If applicant ceased to practice for own account or in partnership or as a member of an incorporated practice and intends to resume practicing, state:  
a) name and address of former practice (indicate province): \_\_\_\_\_  
b) when applicant ceased to practice: \_\_\_\_\_
- 10(a) State the amount (as per bank statements) standing to the credit of the firm's trust banking account and the amount of trust moneys invested by the applicant's firm i.t.o Section 78(2)(a) and Section 78(2A) of the said Act at the end of each quarter of this year:

	A	B	C		A	B	C
	Balance on Trust banking account/s	Trust money invested i.t.o. S78(2)(a)	Trust moneys invested i.t.o. S78(2A)		Balance on Trust banking account/s	Trust moneys invested i.t.o. 78(2)(a)	Trust maoneys invested i.t.o S78(2A)
31 December ...	R	R	R	30 June ...	R	R	R
31 March ...	R	R	R	30 September ...	R	R	R

N.B.: THE INTEREST EARNED ANNUALLY UP TO THE LAST DAY OF FEBRUARY IN EACH YEAR ON AMOUNTS SPECIFIED IN COLUMNS A & B IN 10(a) ABOVE SHOULD BE PAID TO THE LAW SOCIETY BEFORE THE 31ST MAY OF THAT YEAR

10(b) Analysis of S 78(2A) investments by type, at 30 September:

	Type	Duration (average number of months)
Conveyancing	%	months
Commercial	%	months
Estates	%	months
Investment	%	months
Litigation	%	months
Stakeholder capacity	%	months
Other (specify)	%	months
TOTAL	100 %	

10(c) Does the practice purchase insurance cover to protect against the possibility of misappropriation of trust money or property?

\_\_\_\_\_

If yes, what is the extent of such cover?

\_\_\_\_\_ per annum.

10(d) Trust current banking account details: (Use annexures if there is more than one account)

- (i) Bank: \_\_\_\_\_
- (ii) Branch: \_\_\_\_\_
- (iii) Branch code: \_\_\_\_\_
- (iv) Account no: \_\_\_\_\_
- (v) Credit interest rate on banking account as at: (a) 31 March: \_\_\_\_\_ and (b) 30 September: \_\_\_\_\_
- (vi) Bank service fee formula: \_\_\_\_\_

- I hereby authorise the above bank/s to provide the Fidelity Fund with changes in the above information, from time to time, as requested by the Fund.
- I hereby authorise the Fidelity Fund to negotiate with my bankers the terms relating to interest accruing on, and bank charges levied against, my trust current banking accounts.

SIGNED ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ at \_\_\_\_\_ in the presence of the undersigned witnesses:

AS WITNESSES:

1. \_\_\_\_\_ 2. \_\_\_\_\_

SIGNATURE OF APPLICANT