



# LEGAL PRACTITIONERS FIDELITY FUND

SOUTH AFRICA

## IMPORTANT COMMUNICATION

### LEGAL PRACTITIONERS PAYING SECTION 86(2) AND (3) TRUST INTEREST DUE TO THE LEGAL PRACTITIONERS' FIDELITY FUND TO THE INCORRECT BANK ACCOUNTS

- In terms of section 86(5)(a) of the Legal Practice Act, interest accrued on money deposited in terms of this section must, in the case of money deposited in terms of—
  - subsections (2) and (3), be paid over to the Fund and vests in the Fund.
- Some legal practitioners are still paying trust interest accrued on section 86(2) and (3) trust accounts to the incorrect bank accounts and the Legal Practitioners' Fidelity Fund (LPFF) advises legal practitioners to use the correct banking details when paying trust interest accrued on section 86(2) and (3) trust accounts to the Fund.
- Legal Practitioners, who are not using the Automated Monthly Transfer System (AMTS) offered by some of the Banks, are advised to pay trust interest due to the LPFF in terms of Rules 54.14.16.1 and 54.14.16.3 using the following banking accounts:

BANK	ACCOUNT NUMBER	PROVINCE	LPFF CONTACT PERSONS
FNB	5142 5498 883	Northern Provinces (Gauteng, Limpopo, Mpumalanga & North-West)	<a href="mailto:ida.nchoe@fidfund.co.za">ida.nchoe@fidfund.co.za</a> <a href="mailto:vuyani.mchunu@fidfund.co.za">vuyani.mchunu@fidfund.co.za</a> <a href="mailto:diva.khunou@fidfund.co.za">diva.khunou@fidfund.co.za</a>
		KwaZulu Natal Province	<a href="mailto:cynthia.naidoo@fidfund.co.za">cynthia.naidoo@fidfund.co.za</a>
		Free State and Northern Cape Provinces	<a href="mailto:herman.rothman@fidfund.co.za">herman.rothman@fidfund.co.za</a>
		Western Cape and Eastern Cape Provinces	<a href="mailto:ntuthu.ntshoko@fidfund.co.za">ntuthu.ntshoko@fidfund.co.za</a>

- Please ensure that you use one of the bank accounts listed above for payment of trust interest earned from section 86(2) and section 86(3).
- We recommend that you contact the LPFF's Trust Interest Portfolio Officers (listed as contact persons in the above table) to provide you with the relevant Banking Details Confirmation Letter and a reporting template for completion to submit with your proof of payment.

#### Cape Town Office

Tel +27 (0) 21 424 5351 Fax +27 (0) 86 549 2050  
Email [attorneys@fidfund.co.za](mailto:attorneys@fidfund.co.za) Website [www.fidfund.co.za](http://www.fidfund.co.za)  
Physical 5th Floor, Waalburg Building, 28 Wale Street, Cape Town, 8001, South Africa  
Postal P O Box 3062, Cape Town, 8000, South Africa, Docex 154, Cape Town

#### Centurion Office

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Postal P O Box 12189 Die Hoewes, 0163 Docex 24 Centurion



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6. Please also note that trust interest vests in the LPFF and only the LPFF will advise you of a change in the banking account details for payment of section 86(2) and (3) trust interest due to the Fund in terms of the LPA and the Rules.
7. We remind you of the numerous scams around when it comes to the changing of banking account details and encourage you to always verify any notification of change of banking account details with the recipient. Please use the following URL for more important information contained in the LPIIF Risk Alert Bulletin December 2020:

- <https://lpiif.co.za/risk-management-2/risk-management/>

**Robert Burawundi**  
**Investment Executive: Legal Practitioners Fidelity Fund**  
**1 March 2024**