

Client Money Handling Procedures- ILM

- All Client Money is kept in a Client Account with an accredited bank or building society
- Client Account(s) have distinct names and are distinguishable from other accounts
- Records and accounts demonstrating all dealings with Client Money are maintained and the Client's Money held by the Company is stored in a Client Account.
- We promptly return any Client Money if there is no requirement for it or if the relevant client demands it.
- Before payments are processed, checks are undertaken to ensure that sufficient money are retained on behalf of the relevant client.
- For payments made by cheque, bank transfer, or electronic means, proper authorisation and oversight mechanisms are in place.
- Treasury personnel can examine bank statements and search online platforms to detect payments and receipts. They also have the ability to upload payments for approval.
- Client Accountants can upload payments for approval to various online payment systems.
- For every Client Account reconciliation is prepared at least once every month.
- All ledgers include the client's name as well as an applicable description, such as the property address, company name etc
- The reconciliations are formalised, and any unresolved differences or adjustments are thoroughly probed and clarified. Any inaccuracies discovered throughout the reconciliation process are swiftly corrected.
- A Principal or an appropriate impartial senior member of staff reviews and signs off on reconciliations.