

ULTIMATE HOUSING CLIENT MONEY HANDLING PROCEDURE

DEFINITIONS:

CLIENT - any member of the public which is a client of Ultimate Housing Ltd and includes any person, firm, trust, body corporate or other organisation.

CLIENT MONEY - is money that a firm holds or receives for or from a client.

CLIENT MONEY ACCOUNT - In respect of the scheme an account which does not contain any sums other than the whole or any part of client money paid into it, or such sums of money as may be necessary to replace any sum which by error has been withdrawn from the account.

HANDLING OF CLIENT MONEY

We use the following procedures to ensure compliance:

1. All Client Money held by us will be held in a client bank account with **Lloyds Bank** which is authorised by the Financial Conduct Authority.
2. Any Client Money paid to us by automated transfer will be paid directly into the client account.
3. All other Client Money will be paid into the client bank account within 3 working days of receipt by us.
4. We maintain one Client Money Account into which all Client Money is paid.
5. We have confirmed in writing with the bank holding the Client Money Account that:-
 - all money standing to the credit of that account is Client Money
 - the bank is not entitled to combine the account with any other account or exercise any right to set-off or counterclaim against money in that account for any sum owed to the bank on any of the other accounts it holds for us
6. We keep records and accounts which show all dealings with Client Money and demonstrate that all Client Money held by us is held in a Client Money Account.
7. We publish our procedures for handling Client Money on our website.
8. We provide a copy of our procedures for handling Client Money to any person who may reasonably require a copy, free of charge.
9. We regularly record and monitor all transactions on this account and reconcile these.
10. We repay any Client Money without delay if there is no longer any requirement to retain that money or the relevant client requests it.
11. We hold a professional indemnity insurance policy with Tokyo Marine HCC and will provide details of this policy to clients on request.