

TRUST ACCOUNT(S) NOTICE

PROPERTY, STOCK AND BUSINESS AGENTS ACT 2002 SECTION 86(4)

This form is to be completed by licensed agents, to notify authorised deposit-taking institutions, in accordance with Section 86(4) of the Act, that they are opening Trust Account(s) that require the authorised deposit-taking institution to pay the interest in respect of the trust accounts listed to NSW Fair Trading & be reported in accordance with the requirements of Sections 90 and 91 of the Act.

INSTRUCTIONS TO THE LICENSEE:

- This form is to be completed if the Licensed Entity is opening or operating the following type of Trust Account(s):
 - * a general Trust Account
 - * a separate Trust Account opened without the instructions of the client(s) for their exclusive benefit
 It is not to be used for a separate Trust Account that is opened with the instructions of the client for their exclusive benefit or a separate Trust Account opened for a vendor and purchaser of land jointly for their exclusive benefit
- This form should be endorsed by an officer of the authorised deposit-taking institution at the time of lodgement.
- The **original** is retained by the authorised deposit-taking institution.
- The **duplicate** should be forwarded to NSW Fair Trading c/- Real Estate Audit Section, Locked Bag 5066, Parramatta NSW 2124, by the Licensee.
- The **triplicate** must be retained by the Licensed Entity as verification of compliance with Sections 86(4) of the Act.

INSTRUCTIONS TO THE AUTHORISED DEPOSIT-TAKING INSTITUTION:

- The original is retained by the authorised deposit-taking institution.
- The authorised deposit-taking institution must acknowledge receipt of the original notice by endorsing the duplicate and triplicate.
- The duplicate and triplicate are to be returned to the Licensee.
- The accounts listed hereunder require the interest to be paid in to the NSW Fair Trading Property Services Statutory Interest Account and to be reported upon in accordance with the provisions of Sections 90 and 91 of the Act.

Name of Authorised Deposit-Taking Institution: _____

Branch Address: _____ B.S.B. No.: # _____

Name of Licensed Entity: _____ Licence No.: _____

Address: _____

DETAILS OF TRUST ACCOUNT(S) ;

1. Trust Account Full Name: _____
 _____ Trust Account No.: # _____

2.* Trust Account Full Name: _____
 _____ Trust Account No.: # _____

3.* Trust Account Full Name: _____
 _____ Trust Account No.: # _____

*** DELETE IF NOT APPLICABLE.**

ENSURE THIS INFORMATION IS COMPLETE AT TIME OF ENDORSEMENT BY THE INSTITUTION.

AUTHORISED DEPOSIT-TAKING INSTITUTION ENDORSEMENT
Receipt is acknowledged of the original of this notice:-

Lodged By: _____
(Name of Licensee)

Signature: _____

Date: _____

(Signature and Branch Stamp)

(Date)