

# Written client money handling procedures

There is a requirement to publish your written client money handling procedures on your website. For property agents in England this is a statutory requirement, and for other RICS-regulated firms this is a requirement of the [client money handling professional statement](#) (2.2.5).

These procedures must also be provided to your clients (2.2.2). Often, the simplest way to do this is to include them as an annex to your management agreements or terms of business. The purpose of the requirement is to ensure that clients can readily understand the firm's rules and procedures for handling client money.

The professional statement (3.5.7) suggests that your procedures should cover as a minimum the following topics:

- how and where client money is held
- access to funds being restricted to principals or senior employees
- timescales for payment of cash and cheques into a client account
- controls for authorisation of payments from a client account
- how interest and bank charges are handled
- information about reconciliation of accounts and checking of reconciling items
- what information will be provided to clients about monies held on their account and the frequency of any reports

RICS-regulated firms should consider whether any other information is required in their written procedures to ensure clarity for the client.

You should ensure the contents of your procedures reflect the actual practice at your firm.