Jessava Estates Client Money Handling Procedure

1. Jessava Estates has separate client bank accounts solely for the use of all client money;

2. Jessava Estates only hold client monies in UK banking institutions authorised by the Financial Conduct Authority that are covered by the Financial Services Compensation Scheme and ensure that funds are available within a maximum of 31 days.

3. Jessava Estates have the title of their client money bank account easily distinguished from other accounts with the words ‘Client Account’ clearly stated;

4. Jessava Estates have written confirmation from their bank that all client money is held by Jessava Estates as an agent and that the bank is not entitled to combine the client money account with any other account or to exercise any right of set-off or counterclaim against money in that account in respect of any sum owed to it on any other account by the firm;

5. Jessava Estates have and maintain relevant systems and controls which enable them to monitor and manage client money transactions and any credit risk arising, including but not limited to regular internal account audits;

6. Jessava Estates have accounting systems and client data securely controlled and protected;

7. Jessava Estates obtain clients’ written approval to make payments from their accounts;

8. Jessava Estates pay all client monies into the firm’s designated client money bank account within three (3) business days of the money being received into the firm;

9. Jessava Estates nominate authorised staff to handle client money;

10. Jessava Estates ensure records show all dealings with client money;

11. Jessava Estates reconcile client accounts together with bank and cash balances at regular intervals in order to demonstrate control over the accuracy and completeness of accounting records;

12. Jessava Estates ensure there are sufficient funds in the client account to pay amounts owing to clients as they fall due;

13. Jessava Estates repay any client money, including where feasible any interest earned, without delay if there is no longer any requirement to retain that money or the client requests it.