



Client Money handling procedure

Definitions –

Client –

A member of the public that is a client of Genie Lettings Limited which includes any person, firm, trust, body corporate or other organisation.

Client Money –

Money of any currency (whether in the form of cash, cheque, draft or electronic transfer) that we hold or receive for or from a client including money held, as stakeholder which is not immediately due or payable on demand to us for our own account. For example, rent and/or deposits.

Client Money Account –

An account which does not contain any sums other than the whole or any part of client money paid into it.

Handling of Clients Money –

We, Genie Lettings Limited, ensure that:

1. Client money is only held in a client money account with a bank/building society which is authorised by the Financial Conduct Authority.
2. The title of our client money bank account is easily distinguishable from our other accounts and clearly states 'Clients Premium Account'.
3. We hold records and accounts that show all dealings with client money.
4. We hold and maintain professional indemnity insurance cover that is appropriate for our company's size, income, type of work and the amount of client money held.
5. We will repay any client money, including where feasible any interest earned without delay, if there is no longer any requirement to retain that money or if the client requests it.
6. Our accounting systems and client data are securely controlled and protected.
7. Any client monies received by cheque, cash or draft will be paid into our client money bank account within three (3) business days of the money being received.
8. We ensure that an appropriately qualified individual oversees our client money account.
9. We ensure that sufficient funds are held on behalf of the client before payments are made.

Client Money Account Details –

Barclays Bank - 102 St James' Street, Newport, Isle of Wight, PO30 1UP

Sort Code: 20-79-31

Account Number: 50973572

Client Premium Account

