

[Date]

[Addressee name]

[Bank]

[Addressee postal address]

To [Bank Manager]

RE: Request to open a Trust Account

I am writing to request to open a trust account with your financial institution.

[Optional: insert details of your firm's or existing business relationships with the financial institution.]

As a current member of [insert name of the professional body] I am required by accounting professional and ethical standards to open a trust account when I carry out transactions with client monies. There are specific requirements in APES 310 *Client Monies* (APES 310) in relation to the trust account which need to be met, including:

- The trust account must contain 'trust account' as well as the professional accountant's or firm's name;
- The financial institution must acknowledge (for example in the terms and conditions or separate agreement) that they:
 - are not entitled to combine the trust account with any other account; or
 - cannot exercise any right to set-off or counterclaim against monies in that account; and
- Interest payable on the trust account balance is credited to the trust account only.

My ongoing compliance with the requirements of APES 310 will be reviewed as part of a mandatory independent annual audit.

The full version of [APES 310](#) is available [here](#) on the Accounting Professional and Ethical Standards Board's (APESB's) website: www.apesb.org.au. There is also an information sheet that summarises the key requirements which is [attached for your reference/ available on the APESB website].

I am happy to provide any other information and documents that you may require to enable me to establish a trust account.

Please contact me on [phone number] or at [email address] if you require any further information.

Yours sincerely

[Name]

[Title]