



LEGAL PRACTITIONERS FIDELITY FUND

SOUTH AFRICA

List of banks that have entered into a banking arrangement with the Legal Practitioners Fidelity Fund in terms of Section 63(1)(g) of the Legal Practice Act

In terms of Section 86(6) of the Legal Practice Act (LPA): *“A legal practitioner referred to in section 84(1) may not deposit money in terms of subsection (2), nor invest money in terms of subsections (3) and (4) in accounts held at a bank which is not a party to an arrangement as provided for in section 63(1)(g), unless prior written consent of the Fund has been obtained”.*

Section 86(7) states that: *“A legal practitioner referred to in section 84(1) must comply with the terms of an arrangement concluded between a bank and the Fund as provided for in section 63(1)(g)”.*

This letter serves to inform stakeholders of the names of banks that have entered into a banking arrangement with the Legal Practitioners Fidelity Fund in terms of section 63(1)(g) of the Legal Practice Act No 28 of 2014, which can be noted as follows:

1. ABSA
2. Albaraka Bank
3. FNB
4. GBS Mutual Bank
5. Grindrod Bank
6. Grobank (Previously Bank of Athens)
7. Habib Overseas Bank
8. HBZ Bank
9. HSBC Bank plc
10. Investec Bank
11. Mercantile Bank
12. Nedbank
13. Standard Bank

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