# Trust Status Letters for Risk Transfer Bank Accounts

## Letter 1 – Existing Account

Dear Sir,

**Bank Account No: - XXXXXXXX**

In connection with the above bank account with your branch [I am] [we are] now giving you written notice that: -

1. All money standing to the credit of the account is held by [Name of Firm] as trustee;
2. you are not entitled to combine the 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 you on any other account of [Name of Firm]; and
3. the name of the account should be [Name of Firm Insurers Trust Account].

Please would you make the necessary amendments to the bank account in accordance with these instructions and write to acknowledge your acceptance of them on the basis set out in the attached draft.

Yours faithfully

## Letter 2 New Account

Dear Sir,

**New Bank Account in the name of [Name of Firm Insurers Trust Account]**

[I am] [We are] sending you under cover of a separate letter the necessary documents for the opening of a bank account with your branch. [I am] [we are] giving you written notice that:

1. All money standing to the credit of the account is held by [Name of Firm] as trustee;
2. you are not entitled to combine the 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 you on any other account of [Name of Firm]; and
3. the name of the account should be [Name of Firm Insurers Trust Account]

Please would you open a bank account in accordance with these instructions and write to acknowledge your acceptance of them on the basis set out in the attached draft.

Yours faithfully

## Letter 3 – Acknowledgement from Bank

Dear Sir,

**Bank Account No.: XXXXXXXX**

We acknowledge receipt of your letter dated DD/MM/YYYY in connection with the above account.

In accordance with your instructions the title of the account has been [arranged as] or [amended to] [insert name from letter to bank] .

We acknowledge that the bank is not entitled to combine the 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 this bank on any other account.

Yours faithfully