

Law Society of Yukon

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FORM 17

Trust Account Shortage Report

(Rule 155(3))

Under subrule 155(3), a member who discovers that money was mistakenly drawn from a trust account must immediately deposit sufficient money in the account to replace the amount mistakenly drawn and as soon as practicable, report the mistake to the Executive Director in Form 17, specifically the amount mistakenly drawn and the circumstances.

Under s.7.1-3 of the Code of Conduct, a lawyer must report to the Law Society of Yukon the misappropriation or misapplication of trust monies.

A trust shortage occurs in any situation where, if every trust obligation needed to be met and every trust creditor paid out, there would be insufficient funds in the trust account.

1. Name of firm or member:
2. Name of bank:
3. Trust account number:
4. Date mistake occurred:
5. Amount of mistake:
6. Date mistake corrected:

7. Details of how the mistake occurred. (If insufficient space, set out on separate page and attach to this form.)

8. Details of how mistake was corrected? (If insufficient space, set out on separate page and attach to this form.)

Date : _____

Signature of Member

Print Name: _____