

**FORM OF AFFIDAVIT BY BUSINESS PROPERTY PRACTITIONER IN RESPECT OF TRUST MONIES**

1. I, \_\_\_\_\_ [insert name]  
ID no. \_\_\_\_\_ [insert ID number]  
In my capacity as \_\_\_\_\_ [Director/Member/Partner/Owner] of -  
\_\_\_\_\_ [insert name of business]  
registration no \_\_\_\_\_ [insert business registration number] (the  
“business property practitioner”) solemnly affirm that:

- 1.1 I am duly authorised to make this affidavit on behalf of the business property practitioner;
- 1.2 the business property practitioner has never received any trust monies / no longer receive any trust monies (delete whichever is not applicable);
- 1.3 should these circumstances change, we undertake not to receive any trust monies after the date hereof without first:
  - 1.3.1 opening a trust account;
  - 1.3.2 giving the Authority no less than 60 days’ notice prior to such receipt of any trust monies; and
  - 1.3.3 furnishing all details pertaining to the trust account to the Authority, which details must comprise at least the name of the financial institution at which the trust account is held, and the trust account number.

\_\_\_\_\_ Signature

\_\_\_\_\_ Full name of signatory

\_\_\_\_\_ Identity or registration number of signatory

\_\_\_\_\_ Firm pin number (F-number)

\_\_\_\_\_ Date of signature

Commissioner of Oaths signature & stamp

## REQUIREMENTS FOR EXEMPTION FROM KEEPING A TRUST ACCOUNT

	Business Property Practitioners Not Previously Registered As Estate Agencies	Business Property Practitioners Previously Registered As Estate Agencies	Business Property Practitioners Previously Registered As Estate Agencies Using/Intending to Payment Processing Agents	Managing Agents Previously Registered As Estate Agencies And Holding Trust Monies But Now Intending to Use the Bodies Corporate Bank Accounts
Affidavit signed by the principal(s) of the business in the format in Regulation 2	✓	✓	✓	✓
Disbursements of all trust monies held, if any, in accordance with the requirement of the law		✓		✓
Closure of all previously existing trust accounts held		✓	✓	✓
Winding up audit report		✓	✓	✓
Letter(s) from the bank confirming closure of all trust account(s)		✓	✓	✓
Transfer of all trust monies held, if any, to the trust account held with the Payment Processing Agent			✓	
Letter from the Payment Processing Agent confirming the trust account.			✓	
Full list of the Managing Agent's Body Corporate clients				✓
Letters from each of the Body Corporate client confirming that the funds are held in a bank account opened in the name of the body corporate in terms of section 21(4)(a) of the Sectional Titles Management Act and that no funds of the body corporate are deposited in a trust account opened in the name of the managing agent.				✓

For detailed information, please refer to section 7.25 to 7.31 of the **“GUIDELINE ON AUDIT, ACCOUNTING RECORDS AND TRUST ACCOUNT REQUIREMENTS”** which is available on our website under Audit Compliance <[https://thepra.org.za/audit\\_compliance](https://thepra.org.za/audit_compliance)>