

## Chapter 13

# Claims management: client money

|        |              |   |
|--------|--------------|---|
|        |              | <div>13.8</div> <div>Money due to a client or third party.</div>  |
| 13.8.1 | <div>R</div> | <div>Client money</div> <div>in respect of <i>money</i> recovered for a <i>customer</i> or <i>money</i> in respect of damages, compensation or settlement of a <i>claim</i> received into a <i>client bank account</i> must be paid to the <i>customer</i>, or a duly authorised representative of the <i>customer</i>, as soon as reasonably practicable after receipt and, in any event, a <i>firm</i> must take steps within two <i>business days</i> of receipt to make such a payment.</div> |
| 13.8.2 | <div>R</div> | <div>Money received from a <i>customer</i> in respect of third party disbursements which is due and payable to the third party in accordance with the terms of the contractual arrangements between the parties should be paid to the third party as soon as reasonably practicable after receipt.</div>  |