Client Money Handling Procedure

SAFE Property Management International Limited *(RICS Regulated Firm)*

SAFE Property Management International Limited ("the Firm") complies fully with the **RICS Client Money Handling Requirements** and maintains continuous participation in the **RICS Client Money Protection Scheme**. This procedure sets out how we manage, safeguard, and account for all client money entrusted to us.

1. Client Account Governance

- All client monies are held in a **designated client account** over which SAFE Property Management International Limited has **exclusive control**.
- Access to client accounts is restricted to **Principals and Senior Employees** only.
- All client accounts must clearly include the word **"Client"** in the account title.
- Where a **single or consolidated client account** is operated, all client monies must be individually identifiable, and a **three-way reconciliation** is completed **monthly**.
- Client accounts are kept entirely separate from corporate accounts through **distinct accounting personnel** and **separate accounting systems/packages**.
- Clients are informed where their money is held. This information is provided **on each service charge demand** and **within the year-end service charge accounts**.
- All accounting records are retained for the statutory period and made available for **RICS audits** as required.
- Interest earned on client accounts is allocated in accordance with the **interest-sharing agreement**.
- The bank does not levy fixed account charges; however, any **transactional fees** are debited to the client account but reimbursed from the **office account**.
- Client monies remain **immediately available** for withdrawal without penalty.
- System controls are in place to prevent client accounts from becoming **overdrawn**.

2. Receiving Client Money

- All funds received are paid into a **client account promptly**.
- We take immediate steps to identify the owner of any **unidentified client money**.
- Where the owner cannot be identified after **three years**, and all reasonable investigations have been exhausted, the funds are transferred from the client account to a **registered charity**.
- A **receipt and indemnity** are obtained from the charity to ensure reimbursement should a beneficiary later be identified.

3. Payments from Client Accounts

- Client money is used **solely** for that specific client's matters.
- Sufficient funds must be held before making any payment on a client's behalf.

- All payments must be made strictly in accordance with the client’s **written instructions** or **terms of agreement**.
- All payments require **dual authorisation** at the bank level.

4. Complaints Handling

SAFE Property Management International Limited operates a full **Complaints Handling Procedure (CHP)** in accordance with RICS requirements.

If any service we have provided does not meet the standard you expect, you may contact us at:

Email: joanna@safepm.com

Post:
SAFE Property Management International Limited – Resolutions Team
Office 2, Unit 1B Westmoreland House
Scrubs Lane
London
NW10 6RE

Phone: 020 8762 0167

A full copy of our Complaints Handling Procedure is available on request.