

Negative Interest Rate Charges and Solicitors' Accounts Regulations - Practice Guidance and Need to Know Essentials for day-to-day Practice

Venue	Online, On-demand
Fee	Complimentary
CPD Hours	1 Regulatory Matters (Accounting & AML Compliance) (by eLearning)
Event Code	S2138

Aims and objectives

A Practice Note has been issued by the Registrar of Solicitors and Director of Regulation setting out the regulatory implications of negative interest charges that some banks are seeking to impose on a firm's client account. This practice note provides practical information and guidance regarding how a solicitor should comply with their obligations under the Solicitors Accounts Regulations where their bank imposes such charges on their client accounts. This webinar is an opportunity to hear the Director of Regulation and a member of the Law Society Task Force on Negative Interest Rate Charges give a practical explanation of the guidance notes and how this will impact on day-to-day practice. The speakers also answer questions as raised by practitioners at a live webinar.

Learning outcomes

A delegate who completes this course will

- gain an understanding of the actions a solicitor should take when notified of negative interest charges on their client account;
- gain an understanding of how negative interest charges may be recovered in the context of a solicitor and client relationship;
- gain an understanding of the general obligations and arrangements in respect of client moneys.

Speakers

John Elliot has been Director of Regulation of the Law Society of Ireland since 2004. He is responsible for direction and management of the regulatory function of the Society and holds the statutory office of Registrar of Solicitors. He is a solicitor and previously worked in-house in financial services in both Ireland and the UK, having started his career in private practice.

Richard Hammond S.C. is a Partner with Hammond Good, Solicitors & Notaries Public, in Mallow in north County Cork. He is a member of the Council of the Law Society. He is a member of the Task Force established to give guidance on negative interest rates. He is or has been involved in a number of committees of the Law Society of Ireland including inter alia the Probate, Administration & Trusts Committee, the Mental Health & Capacity Task Force, the Gazette Editorial Board, the Professional Indemnity Insurance Committee, the Education Committee, and the Complaints & Client Relations Committee. Richard was the President of the Southern Law Association 2018-2019.

IMPORTANT

- Should you have any technical queries please contact Finuasskillnet@lawsociety.ie
- This course must be completed in full to avail of the CPD hours on offer – a partially completed course will not qualify for any CPD accreditation.
- This course is available from date of registration **until 31 December 2021**. You should download any course materials you require before this date as you cannot access this online course after **31 December 2021**
- Solicitors may now complete the entire 2021 CPD requirement of 20 hours (including minimum requirements in the categories of 'Management and Professional Development Skills' and 'Regulatory Matters') online. For more information see www.lawsociety.ie/CPDscheme
- View our [Privacy Statement](#)
- If you have additional queries, contact a member of the team on Finuasskillnet@lawsociety.ie

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