

New (Start-Up) Law Firm

Trust Safety Milestones

Day 1

Responsible Lawyer approved to operate trust account

At the time of account opening, submit a letter to your bank instructing them to:

- remit interest earned on interest bearing pooled trust account to Alberta Law Foundation; and
- ensure service charges are routed only through the general account.

End of first month

Complete and print monthly reports

Printing can be either by hard copy reports or saved as PDFs - if PDFs, provide evidence of review of reports.

End of second month

Complete the previous month's reconciliations for trust & general accounts

Also complete & print monthly reports.

End of fourth month

Last day to file Start-up Report

Regular financial year begins.
Refer to "Regular Financial Year Annual Milestones" month five onwards.