Funds Transfer Instructions Verification Checklist

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| --- | --- |
| Date: | Verifier Name: |
| File Number: | File Name: |

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| ☐ | 1. Attach a copy of the funds transfer instructions to this page. | | | | | | | | |
| ☐ | 2. Check that the name of the sender of the instructions matches the name of the person you were expecting to send instructions in your file. If not, involve a lawyer and have the lawyer complete the verification process. | | | | | | | | |
| ☐ | 3. **Verification method** DO NOT use the phone number in the instructions.  Always use a trusted number such as the one from the file opening sheet or from a reliable directory. \*On file opening, obtain a password from the client and record it in the physical file | | | | | | | | |
|  | **☐** | **Phone call**  Phone # called Password confirmed\*: | | | | **OR** | **☐** | **In person**  Name on ID: | |
| **☐** | 4. **Verify sender identity and payment details:**  Person contacted (name and date):  **Does the sender confirm they sent the funds transfer instructions?** | | | | | | | | |
|  | **☐** | **YES – continue on** | **OR** | **☐** | **NO – immediately involve a partner and proceed to Step 6** | | | |
|  | ☐ | Verify the payee and bank account details:  Payee: Bank:   * Institution number **☐**Transit number **☐**Account number | | | | | | | |
|  |  | Are the bank account details correct? If yes, continue on. If not, immediately proceed to Step 6. | | | | | | | |
|  |  | Are there any red flags? Any typos in the instructions or email address? Any issues or concerns that came up? If something is amiss, trust your instincts. Make a note and raise it with a partner. | | | | | | | |
|  | 5. If the sender and payment instructions are correct, continue with normal processes and request cheque or wire. | | | | | | | | |
| ☐ | 1. If any part of the verification fails, STOP. Immediately involve a partner at your firm. | | | | | | | | |
| ☐ | 7. If payment instructions change, STOP. Involve a partner at your firm and complete the verification process again. | | | | | | | | |
| ☐ | 1. If funds were mistakenly sent before the process was completed: a) IMMEDIATELY contact the bank and request a freeze and reversal. b) IMMEDIATELY report the matter to LAWPRO: [www.lawpro.ca/claims](http://www.lawpro.ca/claims).  c) Consider reporting to any crime or cyber insurer you may have.   d) Review our article [You transferred funds to the wrong account – what now?](https://www.practicepro.ca/2022/06/you-transferred-funds-to-the-wrong-account-what-now/) For further guidance. | | | | | | | | |

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