

# MANAGING CLIENT MONEY

Lawyers' Trust Accounts in Queensland

## REID MORTENSEN

Every law firm has a trust account, and the proper handling of client money remains the most sensitive practical and ethical aspect of legal work. Its mismanagement – whether because of ignorance, negligence or design – is one of the greatest concerns of law societies and is the subject of many disciplinary actions against solicitors.

*Managing Client Money: Lawyers' Trust Accounts in Queensland* provides a comprehensive, detailed yet practical account of the law and ethics necessary for an effective understanding of lawyers' responsibilities in handling others' money. It addresses the principles of trust account management clearly and comprehensively by integrating the legislation, principles of trusts and fiduciary law, the professional ethical rules, and tribunal and court decisions.

Although this work focuses on Queensland, *Managing Client Money* easily extends to other Australian jurisdictions as it rests on the uniform *Model Laws* regulating the management of trust money.

This unique title covers: the purpose of a trust account; the lawyer as fiduciary and trustee; supervision of trust accounts; statutory deposits; controlled money and investments, audit and supervision; civil liability for mismanagement; fidelity funds; criminal responsibility and discipline for trust account mismanagement.

This book is an invaluable resource for students, academics and practitioners to explain and guide lawyers in this important aspect of legal practice.

### About the author

Reid Mortensen is Professor of Law at the University of Southern Queensland. He teaches, researches and publishes in the fields of lawyers' ethics and private international law.

### Table of contents

1. The Lawyer as Fiduciary and Trustee
2. Client Money, Classification and Accounts
3. Opening Accounts
4. Recording
5. Receiving and Depositing Money
6. Paying Money
7. Lawyers' Accounts
8. Interest on Lawyers' Trust Accounts
9. Reconciliations
10. Controlled Money and Investments
11. Transit and Power Money
12. Regulation, Audit and Supervision
13. Civil Liability
14. The Fidelity Fund
15. Criminal Responsibility
16. Professional Discipline

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