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NUNAVUMI MALIGALIUQTIT
NUNAVUT LAW FOUNDATION
LA FONDATION DU DROIT DU NUNAVUT

REMINDER NOTICE TO THE PROFESSION

To: Law Society of Nunavut Membership

TAKE NOTICE THAT the Nunavut Law Foundation is asking that all members who maintain trust accounts outside of the territory come into compliance with subsection 57(2) of the *Legal Profession Act* before membership renewals are due to the Law Society for the 2024/2025 membership year. This request is in response to broad non-compliance with this section and resulting deficiency in funds available to the Law Foundation to fulfill its mandate.

For your convenience, this section is reproduced below.


Trust accounts

(2) Every member shall maintain an interest-bearing trust account in a bank, treasury branch, credit union or trust company into which the member shall deposit any moneys received by the member on trust from or on account of any client and shall instruct the bank, treasury branch, credit union or trust company to remit the interest earned on the moneys to the Foundation semi-annually and the interest, on that instruction, becomes the property of the Foundation.

The Law Foundation is asking trust account-bearing members to instruct their banks to begin remitting interest from monies held in trust for clients in Nunavut to the Nunavut Law Foundation. Please take any necessary steps to arrange this with your bank, treasury branch, credit union, or trust company by January 31, 2024. You may instruct your financial institution to begin remittance payments with the first payment after February 1, 2024.

The Nunavut Law Foundation is prepared to assist members in this process in any way that is within our means. Our Chairperson will be available at the Law Society AGM to address any questions.

Dated June 3, 2023



Sarah Arngna'naaq, Chairperson
Nunavut Law Foundation