



Minicom 0131 476 8359

DIRECT DIAL
> 0131 476 8172

DIRECT FAX
> 0131 476 8103

OUR REF: LHC.MM - GF

YOUR REF:

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DATE:

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Dear Member

The Society's Guarantee Fund Committee have considered the question of payment for services such as land registration charges by variable Direct Debit.

The Committee acknowledge that variable direct debit is a robust and secure means of payment.

The Committee have issued guidance that the principal client bank account should never be subject to variable direct debit. A separate account should be opened from which to operate such payments. This will reduce the risk of an error causing a shortage on the client bank account and assist in the ease of reconciling the account.

Regards

Yours sincerely

L H Cumming
Chief Accountant
e-mail gf@lawscot.org.uk

