

## **New Law Society Rules re: Client Identification and Verification Requirements for Law Firms in Ontario - January 2009**

The Law Society of Upper Canada requires all law firms in the Province of Ontario to comply with new identification requirements which apply to all new matters opened from and after January 1, 2009. This includes new matters for existing clients.

Identification and verification must happen at the time of being retained as part of the engagement process or when the law firm becomes involved in receiving, paying or transferring funds (including negotiable instruments and securities) on a client's behalf.

For individuals, we must obtain the individual's full name, home address and telephone number, occupation and, if applicable, business address and telephone number.

For organizations, we must obtain the organization's full name, business address and telephone number, incorporation or business identification number, place of issue and a description of its business activities. We must also obtain contact information for the individuals authorized to instruct us on behalf of the organization.

If you are acting as an agent for a third party, we will also need to collect this information for the third party.

In accordance with the Law Society Guidelines, we are required to maintain all identification verification information which will be held in accordance with the Firm's privacy policy and will not be disclosed unless required by law or in the event of an audit by the Law Society.

If you have any questions about the new rules, please contact Andrej Markes.