



**THE ESTATE AGENCY AFFAIRS  
BOARD**

Office of the Registrations, claims and  
applications manager

E-mail [debra.vial@eaab.org.za](mailto:debra.vial@eaab.org.za)

Tel: 010 593 2565

Ref: REBOSA/trust acc/opening

10<sup>th</sup> February 2017

TO: ALL BANKERS

Dear Sir /Madam

RE: Opening of trust accounts for estate agents in terms of the provisions of s32(1) Act 112/1976.

1. In terms of the Estate Agents Affairs Act 112/1976, the EAAB is required to register and regulate the operations of all estate agents in the Republic of South Africa.
2. Section 32(1) of the said Act requires every estate agent who operates as the principal agent of an estate agent firm, to open and keep one or more trust account/s, which shall contain a reference to this section, and to register same with the board.
3. Before the board may issue a fidelity fund certificate authorising such estate agent to operate, the board is required to satisfy itself that the agent has complied with the provisions of the Act and particularly s32(1).
4. Accordingly, the board requires proof of compliance with s32(1) in relation to the opening of the designated trust account from the banker in question before a fidelity fund is issued.
5. Kindly assist estate agents in this regard by providing a signed and stamped bank letter of confirmation that the trust account has been opened in the name of the firm, with the appropriate s32(1) Act 112/1976 designation, and provide details of the account number.
6. Following proof from the bank as aforesaid, and compliance with the registration provisions of the act, the agent will be issued with a fidelity fund certificate.
7. Should you wish to verify such registration, it is suggested that you open such accounts subject to the submission within a specified period of a copy of the FFC for the banker's records.

8. Kindly advise if I can be of any further assistance in this matter.

Yours Faithfully

A handwritten signature in black ink, appearing to read 'Debra L Vial', written in a cursive style.

---

Debra L Vial  
Advocate of the High Court of SA  
Acting Registrations Manager  
Claims and S27 Manager  
EAAB.