



FEDERATION OF ONTARIO  
LAW ASSOCIATIONS  
FÉDÉRATION DES ASSOCIATIONS  
DU BARREAU DE L'ONTARIO

April 6, 2020

Dear Real Estate Representatives,

In an effort to keep real estate lawyers updated with the ever-changing situation, we have further information to be shared with the real estate lawyers in your association.

The situation is constantly evolving, and we are working to get you timely and accurate information as best we can.

### **LRO and Teraview**

We are pleased to report there have been no new developments or changes.

### **Client ID Requirements**

It is important to be mindful that you MUST continue to verify your client's identity in accordance with ever changing rules. You must not only follow the LSO guidelines [here](#) but you must also be sure to examine the instructions provided by your lender some of whom seem to be maintaining a position that ID verification must be "in person".

### **Expired ID**

The Law Society has confirmed that a driver's licence that expired on or after March 1, 2020 can be used as valid ID. Further details are available on the Law Society's website [here](#).

### **Wire Transfers**

Wire transfers are becoming more and more common as a way of exchanging funds on closing; however, we continue to hear reliable accounts of wire transfers being unable to be completed on the same day due to a variety of factors. FOLA and others are working on encouraging the banks and credit unions to find a way to ensure timely completion of wire transfers. If you are intending to use a wire transfer you should have a discussion with the lawyer acting on the other side as to how a delay within the system will be handled.

### **Wire Transfer Fees**

Some banks are charging a fee to send or receive a wire, and we have received questions from many lawyers about who is responsible for the payment of these fees. The simplest solution is for each lawyer to be responsible for the fees charged by their financial institution for sending or receiving a wire. There is no prescribed rule about this. Some lawyers have accounts where no such fees are payable. The fees themselves can vary from bank to bank. Wiring fees are disbursements incurred in connection with the transaction. We recommend that you confirm the expectation with the lawyer on the other side of the transaction prior to requesting or initiating a wire transfer to avoid holding up closing once the funds have been received.

### **Wiring Funds for Discharges**

This is not yet a possibility, but we are hearing of positive developments that MAY lead to such a service becoming available.

### **LDD Remote Signing Platform**

Lawyer Done Deal has now launched a Remote Signing Portal which is available to all lawyers free of charge. It allows lawyers to post documents to clients, host virtual closing meetings and view client signing activity. You may wish to consider it as an option if you are engaging in remote signing.

More detail can be found [here](#).

If and when we receive further information of interest to the real estate bar, we will pass it along.

Stay up to date with FOLA's real estate information at <https://fola.ca/real-estate-law>.

*Merredith MacLennan and Eldon Horner*  
FOLA Real Estate Co-Chairs

Please note: The information provided herein is of a general nature only and is not intended to provide legal advice.