



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

January 4, 2021

Dear Real Estate Representatives, Presidents and Library Staff,

Happy New Year! We hope that you were able to enjoy a break over the holidays. After the events of 2020, we certainly needed a bit of down time.

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.

Wire Transfers – Fee Payments

We approached the Law Society with respect to the continuing issue that lawyers were facing with respect to the payment of wire transfer fees and we are very pleased to confirm that the Law Society has posted information for lawyers about wire transfers in its Covid-19 FAQs. **The Law Society has echoed FOLA's position that absent an agreement to the contrary, each lawyer is responsible for the wire transfer fees deducted by their own financial institution.**

The Law Society FAQs are available at the following links:

- <https://lso.ca/covid-19-response/faqs/trust-accounting-bookkeeping#during-covid-19-and-particularly-in-the-context-of-real-estate-transactions-wire-transfers-have-be-5>
- <https://lso.ca/covid-19-response/faqs/trust-accounting-bookkeeping#when-a-payment-is-made-by-wire-transfer-who-is-responsible-for-the-wire-transfer-fees-associated-wi-5>

Real Estate Liaison Group

We will be meeting with the Law Society Real Estate Liaison Group later this month to discuss various issues, including updates to the standard DRA and multi-party DRA and the definition of "lending client" in Rule 3.4-13 of the Rules of Professional Conduct.

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.