

Funds Transfer Instructions Verification Checklist

Date:	Verifier Name:
File Number:	File Name:

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1. Attach a copy of the funds transfer instructions to this page.
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2. Check that the name of the sender of the instructions matches the name of the person you were expecting to send instructions in your file. If not, involve a lawyer and have the lawyer complete the verification process.
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3. **Verification method** DO NOT use the phone number in the instructions.
Always use a trusted number such as the one from the file opening sheet or from a reliable directory. *On file opening, obtain a password from the client and record it in the physical file
- Phone call** **OR** **In person**
- Phone # called _____ Name on ID: _____
- Password confirmed*: _____
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4. **Verify sender identity and payment details:**
Person contacted (name and date): _____
- Does the sender confirm they sent the funds transfer instructions?**
- YES – continue on** **OR** **NO – immediately involve a partner and proceed to Step 6**
- Verify the payee and bank account details:
Payee: _____ Bank: _____
- Institution number Transit number Account number
- Are the bank account details correct? If yes, continue on. If not, immediately proceed to Step 6.
- Are there any red flags? Any typos in the instructions or email address? Any issues or concerns that came up? If something is amiss, trust your instincts. Make a note and raise it with a partner.
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5. If the sender and payment instructions are correct, continue with normal processes and request cheque or wire.
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6. If any part of the verification fails, **STOP**. Immediately:
- a) Involve a partner at your firm.
 - b) Contact the bank and request a freeze and reversal, if for some reason funds were mistakenly sent before the verification process was completed.
 - c) Contact LIF and any crime or cyber insurance you may have.
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7. If payment instructions change, **STOP**. Involve a partner at your firm and complete the verification process again.
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