

**AGREEMENT TO NOTIFY OFFICE OF LAWYER REGULATION  
OF OVERDRAFTS ON LAWYER TRUST ACCOUNTS AND FIDUCIARY ACCOUNTS**

Whereas, lawyer trust accounts and lawyer fiduciary accounts, as defined in SCR 20:1.15(a), shall only be maintained in financial or investment institutions that agree to notify the Office of Lawyer Regulation (“the OLR”) of the presentation of a properly payable instrument against a lawyer trust account or fiduciary account containing insufficient funds;

Now, therefore, the undersigned lawyer or law firm and the undersigned financial or investment institution agree as follows:

- a) The undersigned lawyer or law firm acknowledges that, pursuant to SCR 20:1.15(b) and SCR 20:1.15(j), it is required to hold in trust, separate from the lawyer’s own property, that property of clients and third persons that is in the lawyer’s possession in connection with a representation or when acting in a fiduciary capacity. *The undersigned lawyer or law firm further represents that the account(s) identified below, or attached hereto, by title(s) and account number(s) is/are account(s) subject to the overdraft notification requirements of SCR 20:1.15(h).* The undersigned lawyer or law firm further acknowledges that no lawyer trust account(s) shall be maintained in any institution if the institution does not agree to provide the overdraft report required by this Agreement and SCR 20:1.15(h)(1).
- b) The undersigned financial or investment institution agrees to report to the OLR any properly payable instrument that is presented against the lawyer trust and/or fiduciary account(s) identified below, or attached hereto, whenever the account(s) contain(s) insufficient funds to pay such instrument, regardless of whether or not the instrument is honored. Such report shall be in the format described in SCR 20:1.15(h)(4), and shall be made to the OLR at the address listed below, simultaneously with the customary overdraft notice to the depositor or investor.
- c) The undersigned lawyer or law firm expressly consents to the below-named financial or investment institution providing such notice to the OLR as a condition of receiving a license to practice law in the State of Wisconsin. The undersigned lawyer or law firm also agrees to pay for the financial or investment institution’s reasonable costs of producing the reports and records required under this Agreement.
- d) Neither this Agreement, nor SCR 20:1.15(h), creates any claims against the financial or investment institution or its officers, directors, employees and agents for failure to provide a trust account overdraft report, a fiduciary account overdraft report, or for complying with SCR 20:1.15(h) or this Agreement.
- e) This Agreement shall be binding on the successors or assigns of the financial or investment institution that is identified below.
- f) In the event that the law firm changes its name, any successor firm using the trust/fiduciary account(s) that is/are identified below, or attached hereto, shall be bound by the terms of this Agreement, in light of the requirements specified in **Paragraph a**, above.

\_\_\_\_\_  
Name of Lawyer or Law Firm

\_\_\_\_\_  
Name of Financial/Investment Institution

\_\_\_\_\_  
Street Address/P.O. Box

\_\_\_\_\_  
Street Address of Branch

\_\_\_\_\_  
City, State, Zip Code

\_\_\_\_\_  
City, State, Zip Code

(      )  
\_\_\_\_\_  
Telephone Number

(      )  
\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Signature - Managing Lawyer

\_\_\_\_\_  
Signature - Representative of Financial Institution

\_\_\_\_\_  
Name - Managing Lawyer (Print or Type)

\_\_\_\_\_  
Name - Financial Institution Representative (Print or Type)

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
Contact Person at Law Firm

\_\_\_\_\_  
Account Name

\_\_\_\_\_  
Name of Former Law Firm

\_\_\_\_\_  
Account Number

FORMER FIRM IS DEFUNCT

**ACCOUNT TYPE:**

LIST OF ADDITIONAL ACCOUNTS IS ATTACHED

IOLTA     Individual Client     Fiduciary     Credit Card

**OFFICE OF LAWYER REGULATION – TRUST ACCOUNT PROGRAM  
110 EAST MAIN STREET, SUITE 315, MADISON, WI 53703-3383**

**PAPERCLIP (DO NOT STAPLE) A VOIDED, PRE-PRINTED  
IOLTA CHECK OR CREDIT CARD TRUST ACCOUNT CHECK  
TO THE COPY OF THIS AGREEMENT FILED WITH OLR.**

**TELEPHONE: 608-261-8296 ♦ FAX: 608-267-1959**

**TOLL FREE TELEPHONE: 877-315-6941 (OPTION 2)**

## INSTRUCTIONS

- ◆ **Name/Address/Telephone Number of Lawyer/Law Firm:** Insert the full name of the lawyer or law firm, along with the address and telephone number.
- ◆ **Name/Address/Telephone Number of Financial Institution:** Insert the full name of the financial institution, along with the street address and telephone number of the branch at which the firm conducts most of its trust account banking. **Do not use a P.O. Box address.**
- ◆ **Signatures/Dates:** A lawyer must sign and date the Agreement on behalf of the law firm. The lawyer's name must be printed below the signature. The lawyer/law firm is responsible for obtaining the signature of a representative of the financial institution. The representative's name must be printed beneath his/her signature, along with the date.



Your financial institution is not responsible for completing or for filing this Agreement with OLR. Consequently, **DO NOT MAIL** this Agreement to your financial institution with the expectation that it will be filed with OLR.

- ◆ **Law Firm Contact Person:** Insert the name of a person at the law firm who can address general and/or initial questions about this agreement and/or possible overdrafts on the firm's trust/fiduciary account(s). The contact person could be a bookkeeper, office manager, firm administrator or a lawyer in the firm.
- ◆ **Former Law Firm:** If the lawyer/law firm filed an Overdraft Notification Agreement with OLR under a different name, please identify the name of the former firm. If the former firm is no longer operating, please check the box indicating that the "**Former Firm is Defunct.**"
- ◆ **Account Name/Number:** Insert the name of the trust or fiduciary account as it appears on the monthly statement and/or the account's checks. Insert the account number immediately beneath the account name.

**NOTE:** If this Agreement is intended to cover more than one trust or fiduciary account, a separate list of the accounts, account numbers and account types must be attached to the Agreement. If such a list is attached, please check the box in the lower left corner of the form indicating that a "**List of Additional Accounts is Attached.**"

- ◆ **Account Type:** Please identify the account as: 1) an "**IOLTA**" [SCR 20:1.15(a)(7)]; 2) a trust account for an "**Individual Client**" or matter [SCR 20:1.15(c)(2)]; 3) a "Fiduciary" account [SCR 20:1.15(a)(3) and (4)]; or 4) a "**Credit Card**" Trust Account [SCR 20:1.15(e)(4)h.].
- ◆ **Copying and Distribution:** Make two (2) copies of the fully completed, fully executed Agreement. Provide the **original** Agreement to the financial institution. Forward a copy to OLR\* at the address identified in the lower left corner of the Agreement, and keep the second copy with the law firm's trust/fiduciary account records.

\*If the account is an **IOLTA** or a **Credit Card Trust Account**, you **must paperclip** (*Do not Staple*) a **voided, pre-printed check for the account** (*not a starter check*) to the copy filed with OLR.



**DO NOT ATTACH CHECKS** for **FIDUCIARY ACCOUNTS** or for **NON-IOLTA TRUST ACCOUNTS** established for an individual client or matter to this Agreement.

### FILING REQUIREMENTS:

In order to comply with SCR 20:1.15(h), the Overdraft Notification rule, an **Overdraft Notification Agreement** **must** be filed with OLR and your financial institution whenever you open a new trust or fiduciary account on which checks can be written (i.e., draft trust and fiduciary accounts).

Filing an Overdraft Notification Agreement with OLR is **NOT** an annual requirement. The annual requirement relates to trust account certifications on dues statements [SCR 20:1.15(i)].

## PROPER IDENTIFICATION OF IOLTA TRUST ACCOUNTS

SCR 20:1.15(b)(2) requires a trust account to be identified as a “**Client Account**,” a “**Trust Account**,” or with “words of similar import.” The rule also indicates that the account must be so identified on all account records, including signature cards, monthly statements, checks, and deposit slips. The rule further specifies that an acronym, such as “IOLTA,” “IOTA,” or “LTAB,” without further elaboration, does not clearly designate the account as a client account or trust account.

*The “trust account” referred to in SCR 20:1.15(b)(2) is the pooled, interest-bearing or dividend-paying draft trust account in which funds belonging to clients and third parties are held, i.e., the firm’s IOLTA trust account. Please note that this naming requirement does not apply to Non-IOLTA Trust Accounts (accounts set up for individual clients or client matters) or to Fiduciary Accounts.*

The following account titles **COMPLY** with the requirements of SCR 20:1.15(b)(2):

- ◆ Law Office of John Jones – Client Trust Account
- ◆ Law Office of John Jones – Client Account
- ◆ Law Office of John Jones – IOLTA Trust Account
- ◆ Law Office of John Jones – WISTAF Trust Account

The following account title is required by SCR 20:1.15(e)(4)h. for Credit Card Trust Accounts:

- ◆ Law Office of John Jones – Credit Card Trust Account



### **IMPROPER IDENTIFICATION OF TRUST ACCOUNTS**

The following account titles, without further elaboration as to the nature or ownership of the account, **DO NOT COMPLY** with the requirements of SCR 20:1.15(b)(2):

- Law Office of John Jones
- Law Office of John Jones – IOLTA Account
- Law Office of John Jones – WISTAF Account
- Law Office of John Jones – Wisconsin Trust Account Foundation Account
- Law Office of John Jones – LTAB Account

## **INSTRUCTIONS**

*If your IOLTA trust account is not identified as a “**Trust Account**,” a “**Client Account**,” or with similar language, you have not complied with SCR 20:1.15(b)(2), and must take steps to immediately correct this. Failing to do so could result in the seizure or garnishment of client funds by a creditor, or in the filing of liens against the Trust Account.*

- 1) **Contact your financial institution** immediately to **re-title the account**, and **confirm** that the account is properly identified on the **Signature Card** and the monthly **Bank Statement**.

*(NOTE: If the financial institution requires the creation of a new account in order to accomplish the name change, a **New Agreement must be executed and filed with OLR and the financial institution.**)*


- 2) **Obtain new Trust Account Checks and Deposit Slips** if the existing ones fail to properly identify the account.
- 3) **Provide OLR with a voided IOLTA Trust Account Check**, bearing the account’s new name.

## PROPER FORMAT FOR TRUST ACCOUNT CHECKS


SCR 20:1.15(f) requires trust account checks to be pre-printed and pre-numbered. The rule further specifies that the name and address of the lawyer or law firm and the name of the account must be printed in the upper left corner of the check.

[See, SCR 20:1.15(f)(1)e.1.]

### PROPER CHECK FORMAT

<b>LAW OFFICE OF JOHN JONES</b>	<b>2022</b>
<b>CLIENT TRUST ACCOUNT</b>	← (PROPER PLACEMENT OF ACCOUNT NAME)
<b>1234 MAIN STREET, SUITE 100</b>	
<b>ARCADIA, WI 54321</b>	
	Date _____
<i>Pay to the</i>	
<i>Order of:</i> _____	\$ _____
_____	<b>Dollars</b>
 <b>We-Got Money Bank</b>	
<i>Memo:</i> _____	_____
"0002022"	" :07500028 "

### IMPROPER CHECK FORMAT

<b>LAW OFFICE OF JOHN JONES</b>	<b>2022</b>
<b>1234 MAIN STREET, SUITE 100</b>	
<b>ARCADIA, WI 54321</b>	
	Date _____
<i>Pay to the</i>	
<i>Order of:</i> _____	\$ _____
_____	<b>Dollars</b>
 <b>We-Got Money Bank</b>	<b>CLIENT TRUST ACCOUNT</b> ↑ (IMPROPER PLACEMENT OF ACCOUNT NAME)
<i>Memo:</i> _____	_____
"0002022"	" :07500028 "