

On-Line Transfers

Wisconsin lawyers are currently prohibited from transferring funds to or from trust and fiduciary accounts via internet transactions. (See, [SCR 20:1.15\(e\)\(4\)](#) and [SCR 20:1.15\(j\)\(3\)](#)). While there are two exceptions to this prohibition, i.e., collection trust accounts and credit card trust accounts, the prohibition remains in place for all other trust accounts and fiduciary accounts.

Since on-line transfers utilize the internet, such transactions are currently prohibited in lawyer trust and fiduciary accounts.

In 2012, OLR began work on modifications to the trust account rule that will enable lawyers to utilize electronic banking in connection with their trust accounts. Safeguarding funds and ensuring that both the financial institution and the lawyer maintain auditable electronic records are of primary concern in this endeavor. A Committee on E-banking has been established, consisting of representatives of the banking industry, the State Bar, lawyers from various practice areas, the Wisconsin Association of Law Firm Administrators, the Wisconsin Trust Account Foundation, the Board of Administrative Oversight, the Preliminary Review Committee and the Office of Lawyer Regulation.