

Trust Account Disclosure & Overdraft Notification Authorization Form

INSTRUCTIONS AND GUIDELINES

Louisiana Supreme Court Rule XIX requires all Louisiana attorneys to provide trust account information to the Office of Disciplinary Counsel, and further requires attorneys to authorize their banks to report overdrafts on these accounts. The Supreme Court's Trust Account Disclosure and Overdraft Notification Authorization is the only form which may be used for these purposes. **All attorneys and/or candidates for admission to the Bar are required to execute and submit the Court approved form.**

CHECK HERE IF
NO CHANGE FROM
2010

YELLOW CHECK BOX of the form should be checked if there has been no change to your client trust or escrow accounts from last year. If there has been no change, simply check the box and initial inside the box. The form is thereafter complete and no other sections need be completed. Make sure your printed name and bar roll number appears on the top line of the form above Section I.

SECTION 1 of the form is for those attorneys/candidates for admission to the bar who do not maintain client trust or escrow accounts. Many attorneys, because of the nature of their practices or employment situations, do not come into possession of funds of clients or third parties. Attorneys/candidates for admission who meet this criteria should complete and sign *only* Section 1 of the form.

SECTION 2 of the form is for those attorneys/candidates for admission to the bar whose law practices are domiciled in a state other than Louisiana and who do not maintain client trust or escrow accounts in Louisiana banks or in Louisiana branches of multi-state banks. Attorneys/candidates for admission who meet this criteria should complete and sign *only* Section 2 of the form.

SECTION 3 of the form is for those attorneys/candidates for admission who maintain client trust or escrow accounts only in the name of their law firms rather than in the names of the individual attorneys practicing with the firm. Under the Court's rules, law firms are given the option of designating a Louisiana-licensed attorney as "reporting counsel" to report all trust and/or escrow accounts maintained by the firm. Lawyers/candidates for admission who are with firms who have designated a "reporting counsel" and who themselves are not the designated "reporting counsel" must complete and sign *only* Section 3 of the form. Lawyers/candidates for admission who have been designated as "reporting counsel" for their firms must complete and sign Sections 4 and 5 of the form.

SECTION 4 of the form is for those attorneys/candidates for admission who maintain client trust and/or escrow accounts in their own name as opposed to a firm name (this generally applies to attorneys in solo practice), as well as those who have been designated as "reporting counsel" by their firms. Additionally, some lawyers in a firm may find that a client's needs require that they establish a separate client trust and/or escrow account solely for the benefit of that client. Attorneys/candidates for admission who meet this criteria must complete and sign Section 4 of the form, which identifies the account by bank name, bank address, account number, and the name of the attorney listed on the account. *If the attorney and/or firm maintains more than one trust and/or escrow account, the attorney must complete a separate form for each account.* In such instances, the attorney should make as many copies of the form as needed to submit a separate completed form for each account. Those who complete Section 4 are further obligated to have their financial institutions complete Section 5 of the form.

SECTION 5 of the form must be completed by an officer of the financial institution in which the attorney/candidate for admission (including those designated as "reporting counsel" by their firms) maintains his/her trust and/or escrow account. This form must be taken to the financial institution where the trust and/or escrow account is located to obtain the appropriate bank officer's agreement to provide overdraft notification in accordance with the Act 249 of the 2005 Legislature and Supreme Court Rule XIX. Section 5 requires the signature of both the attorney and the bank officer and must be signed for each trust and/or escrow account.

All attorneys/candidates for admission must complete, sign and file with the Louisiana State Bar

Association the Supreme Court of Louisiana Trust Account Disclosure & Overdraft Notification Authorization. Further, attorneys are ethically obligated to notify the Office of Disciplinary Counsel within 30 days of any change(s) to the information on the form. To report changes, attorneys may download the form at the Office of Disciplinary Counsel's website at: <http://www.ladb.org/Publications/Overdraft.pdf>