

COMPLIANCE STATEMENT
Legal Foundation of Washington
IOLTA (Interest On Lawyers' Trust Accounts) Program

Financial Institution Name: _____

Declaration of the Financial Institution

Upon review of Washington Supreme Court Rules 1.15A, APR 28, ELC 15.4 and 15.7, and ELPOC 15.4 governing the operation of IOLTA accounts, the financial institution named herein will:

I. Comply with the interest rate comparability provisions of ELC 15.7 as follows:
(Please check and complete one selection in A-D):

A. Pay a rate on IOLTA accounts equal to 75% of the Federal Funds Target Rate as of the first business day of the month or IOLTA remitting period, or 0.75%, whichever is higher, such rate being net of allowable reasonable fees as described in ELC 15.7 (e)(1)(iii).

B. Adjust the interest rate paid on IOLTA accounts to equal the rate paid on the following account/ product:
_____,
with the following interest rate: _____%, which is the highest interest rate available to non-IOLTA depositors with similar eligibility requirements. (Please note documentation requirement in section V).

C. Continue to pay _____% which is the same rate as our _____ account,
which is the highest interest rate available to non-IOLTA depositors with similar eligibility requirements.
(Please note documentation requirement in section V).

D. Other (please describe below or attach additional explanation):

_____.

E. The effective date of any changes noted above will be: ____/____/____

II. Comply with the service charge provisions of ELC 15.7(e) (3).

III. Comply with Trust Account Overdraft Notification provisions of ELC 15.4 and ELPOC 15.4.

The named financial institution agrees to report to the Office of Disciplinary Counsel of the Washington State Bar Association, 1325 Fourth Avenue #600, Seattle, WA 98101-2549 in the event any properly payable instrument is presented against an identified lawyer, limited practice officer's, and limited license legal technicians trust account containing insufficient funds, whether or not the instrument is honored. All reports shall contain the following information:

- a) The name of the financial institution
- b) The identity of the lawyer, limited practice officer or firm, and limited license legal technician

- c) The account number
- d) Either the amount of the overdraft and the date created or the amount of the returned instrument and the date returned.

The information required by this agreement shall be provided within five banking days of the date the item(s) was paid or returned unpaid.

IV. Comply with Appointment of IOLTA Custodian by WSBA Disciplinary Chair under ELC 7.7

The named financial institution agrees to comply with orders from the Chair of the WSBA Disciplinary Board in regard to any IOLTA account held by the institution, including, but not limited to, allowing a custodian attorney to be added as the signer on the IOLTA account in the event a properly executed order is presented to any branch.

V. Documentation Requirement

Required for Certification: Please attach substantiating documentation for all bank deposit/investment products noted below.

- Internal rate sheet on ALL deposit/investment accounts.
- Explanatory product literature and disclosures in support of the selection in Part I above.
- Any analysis or explanation in support of the selection Part I above.
- All documentation and disclosures for business sweep products.

VI. Reporting Institution

Name of financial institution: _____

Name of person executing this form: _____

Title: _____

Contact Person (if different): _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Email: _____

Fax: _____ Web Address: _____

I certify that the above statements are true and accurate and that the information requested in Section III has been provided.

Signature: _____

Date: _____

Please mail or fax this form and documentation to:

Bank Compliance Reporting
Legal Foundation of Washington
1325 Fourth Avenue #1335
Seattle, WA 98101

If you have any questions, please contact Caitlin Davis, Executive Director at the Legal Foundation at (206) 957-6288 or caitlindc@legalfoundation.org.