

ELECTRONIC BANKING

General Rule Prohibiting Electronic Transactions to and from a Trust Account: SCR 20:1.15(f) (3)

Three Exceptions to the General Rule: SCR 20:1.15(f) (3) a. - c

a. Remote Deposit

A lawyer may make remote deposits to a trust account, provided that the lawyer keeps a record of the client or matter to which each remote deposit relates, and that the lawyer's financial institution maintains an image of the front and reverse of each remote deposit for a period of at least six years.

b. E-Banking Trust Account

1. Maintain a primary IOLTA Account.
2. Maintain a secondary, separate E-Banking Account with commercially reasonable security.
3. Hold lawyer's funds to cover monthly account fees and fees deducted from deposits.
4. Within 3 business days after deposit is available, transfer gross amount of that deposit to primary IOLTA account, business account or to another account if client so directs.
5. Date, amount, payee, client matter and reason for disbursement must be recorded in financial institution's e-payment system.
6. Shortfalls caused by fees, surcharges, ACH reversals, or chargebacks must be replaced by lawyer within 3 business days.

c. Alternative to E-Banking Trust Account

1. Maintain an IOLTA Account.
2. Maintain commercially reasonable security.
3. Maintain a crime insurance policy.
4. Arrange for financial institution and card issuers to have fees and surcharges deducted from business account or replace all funds withdrawn by financial institution and card issuers within 3 business days.



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ETHICS

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