# TRUST ACCOUNT OPTIONS

**STATE BAR OF WISCONSIN | ETHICS**  Aviva Kaiser, Ethics Counsel

| Traditional IOLTA Account + Required Business Account | E-Banking IOLTA Account + Traditional IOLTA Account + Required Business Account Security Requirements | All-In-One IOLTA Account (Alternative to the E-Banking IOLTA Account) + Required Business Account |
|---|---|---|
| **Security Requirements** | **Security Requirements** | **Security Requirements** |
| • Commercially reasonable measures [SCR 20:1.15(f)(1)]<br>• Signatory authority limited to Wisconsin lawyer or person subject to SCR 20:5.3 supervision [SCR 20:1.15(f)(1)] | • Commercially reasonable measures [SCR 20:1.15(f)(1)]<br>• Signatory authority limited to Wisconsin lawyer or person subject to SCR 20:5.3 supervision [SCR 20:1.15(f)(1)]<br>• Two IOLTA accounts (the traditional account as the primary account and the E-Banking account as the pass-through account) [SCR 20:1.15(f)(3)b.5.]<br>• 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.<br>• Replacement of fees, surcharges, chargebacks, ACH reversals, shortfalls or negative balances within 3 business days [SCR 20:1.15(f)(3)b.6.] | • Commercially Reasonable Security Measures [SCR 20:1.15(f)(1)]<br>• Signatory authority limited to Wisconsin lawyer or person subject to SCR 20:5.3 supervision [SCR 20:1.15(f)(1)]<br>• Bond or crime insurance policy [SCR 20:1.15(f)(3)c.3.]<br>• Deduction of fees, surcharges, chargebacks, and ACH reversals from the business account, or reimbursement of such deductions, shortfalls or negative balances within 3 business days [SCR 20:1.15(f)(3)c.3.] |
| **Permitted Transactions** | **Permitted Transactions** | **Permitted Transactions** |
| • Bank deposits [SCR 20:1.15(f)(3)]<br>• Remote deposits [SCR 20:1.15(f)(3)a.]<br>• Checks [SCR 20:1.15(f)(3)]<br>• Wire transfers [SCR 20:1.15(f)(2)b.2.] | • Bank deposits [SCR 20:1.15(f)(3)]<br>• Remote deposits [SCR 20:1.15(f)(3)a.]<br>• Checks [SCR 20:1.15(f)(3)]<br>• Wire transfers [SCR 20:1.15(f)(2)b.2.]<br>• Electronic deposits & disbursements subject to the requirements of SCR 20:1.15(f)(3)b. | • Bank deposits [SCR 20:1.15(f)(3)]<br>• Remote deposits [SCR 20:1.15(f)(3)a.]<br>• Checks [SCR 20:1.15(f)(3)]<br>• Wire transfers [SCR 20:1.15(f)(2)b.2.]<br>• Electronic deposits & disbursements subject to the requirements of [SCR 20:1.15(f)(3)b.] |
| **Prohibited Transactions** | **Prohibited Transactions** | **Prohibited Transactions** |
| • Transfers by voice or ATM [SCR 20:1.15(a)(2)]<br>• Cash & ATM withdrawals [SCR 20:1.15(f)(2)a.]<br>• Telephone transfers [SCR 20:1.15(f)(2)b.]<br>• Electronic transfers by 3rd parties [SCR 20:1.15(f)(2)c.]<br>• Electronic transactions, including credit, debit, prepaid and other payment cards, and ACH Transactions [SCR 20:1.15(f)(3)] | • Transfers by voice or ATM [SCR 20:1.15(a)(2)]<br>• Cash & ATM withdrawals [SCR 20:1.15(f)(2)a.].<br>• Telephone transfers [SCR 20:1.15(f)(2)b.]<br>• Electronic transfers by 3rd parties [SCR 20:1.15(f)(2)c.]<br>• Electronic Transfers that do not generate record of date, amount, payee, client matter and reason for disbursement [SCR 20:1.15(f)(3)b.5.] | • Transfers by voice or ATM [SCR 20:1.15(a)(2)]<br>• Cash & ATM withdrawals [SCR 20:1.15(f)(2)a.]<br>• Telephone transfers [SCR 20:1.15(f)(2)b.]<br>• Electronic transfers by 3rd parties [SCR 20:1.15(f)(2)c.]<br>• Electronic Transfers that do not generate record of date, amount, payee, client matter and reason for disbursement [SCR 20:1.15(f)(3)c.4.] |