RULES FOR ENFORCEMENT OF LAWYER CONDUCT (ELC)

RULE 15.4 TRUST ACCOUNT OVERDRAFT NOTIFICATION

(a) Overdraft Notification Agreement Required. To be authorized as a depository for lawyer trust accounts referred to in RPC 1.15A(i) or LPO trust accounts referred to in LPORPC 1.12A(i), a financial institution bank, credit union, savings bank, or savings and loan association must file with the Legal Foundation of Washington an agreement, in a form provided by the Washington State Bar Association, to report to the Washington State Bar Association if any properly payable instrument is presented against a lawyer, LPO or closing firm trust account containing insufficient funds, whether or not the instrument is honored. The agreement must apply to all branches of the financial institution and cannot be canceled except on 30 days' notice in writing to the Legal Foundation of Washington. The Legal Foundation of Washington must provide copies of signed agreements and notices of cancellation to the Washington State Bar Association.

(b) Overdraft Reports.
(1) The overdraft notification agreement must provide that all reports made by the financial institution must contain the following information:

   (A) the identity of the financial institution;
   (B) the identity of (1) the lawyer or law firm, or (2) the limited practice officer or closing firm;
   (C) the account number; and
   (D) either:
       (i) the amount of overdraft and date created; or
       (ii) the amount of the returned instrument(s) and the date returned.

(2) The financial institution must provide the information required by the notification agreement within five banking days of the date the item(s) was paid or returned unpaid.

Sections (c) and (d) not relevant to LPOs and are omitted here.