

Important Requirements in New Alaska Bar Rule 15.1
Effective April 15, 2014

- **All lawyers practicing in Alaska who are required to have trust accounts under Alaska Rule of Professional Conduct 1.15 may only have those trust accounts in financial institutions that agree to provide trust account overdraft notification.**
- The lawyer must contact the financial institution to determine whether the financial institution will sign an Overdraft Notification Agreement regarding the lawyer's trust account(s).
- If the financial institution agrees to provide trust account overdraft notification, the financial institution must sign an Overdraft Notification Agreement and send it to:

Bar Counsel
Alaska Bar Association
840 K Street, Suite 100
Anchorage, AK 99501

- If the financial institution does not agree to provide trust account overdraft notification, the lawyer must close the lawyer's trust account(s) with that institution and find an institution that will sign the Overdraft Notification Agreement and provide trust account overdraft notification.
- **All lawyers subject to Alaska RPC 1.15 must sign a Waiver of Confidentiality and send it to:**

Bar Counsel
Alaska Bar Association
840 K Street, Suite 100
Anchorage, AK 99501.

- The account(s) must be labeled as "trust" account(s) or "escrow" account(s).
- The rule specifies the records a lawyer is required to keep for trust or escrow account(s) and the time period for keeping those records.
- Copies of the Overdraft Notification Agreement, Waiver of Confidentiality, and new Alaska Bar Rule 15.1 are available on line at: <https://www.alaskabar.org>.
- Contact the Bar Association at 907-272-7469 or info@alaskabar.org with any questions.