



THE WEST VIRGINIA STATE BAR

2000 Deitrick Blvd. Charleston, WV 25311

www.wvbar.org | Phone: 1.304.553.7220

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TO: IOLTA Participating Financial Institutions

FROM: The West Virginia State Bar

DATE: December 2021

The State Bar reminds all IOLTA Participating Financial Institutions that Administrative Rule 10.08 sets out specific requirements for notifying the State Bar of any NSF/dishonored instruments. In the event any properly payable instrument is presented against an IOLTA account for insufficient funds, regardless whether or not the instrument is honored, the financial institution must report the NSF/overdraft to the State Bar. These requirements include providing the State Bar and the account holder with the account number upon which the dishonored instrument was written, the name of the lawyer or law firm identified on the account, the date of presentation of the instrument for payment, and the date the instrument was paid, if negotiated. The State Bar also requests the check or instrument number be provided. State Bar personnel monitors all NSF/overdraft notices received in an effort to ensure that clients of the lawyer/firm are protected and to identify any pattern of NSF/dishonored instruments of the lawyer or law firm.

Should you have questions, please do not hesitate to contact the Bar's IOLTA administrative assistant/paralegal, Patricia Schoolcraft, at schoolcraftp@wvbar.org (304) 553-7239.