



A Program of the Center for Civic Values

# FINANCIAL INSTITUTION IOLTA COMPLIANCE STATEMENT



**On behalf of the Financial Institution named below, I hereby certify** that the statements contained herein are true and accurate and that all requested information and documentation has been provided.

Name of Financial Institution: \_\_\_\_\_

Name of Person Executing Form: \_\_\_\_\_

Title: \_\_\_\_\_

Contact Person (if different) \_\_\_\_\_

Address: \_\_\_\_\_

Telephone/Fax: \_\_\_\_\_

Email/Web Address: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Declaration of the Financial Institution:** Upon reviewing New Mexico Bar Rule 24-109 governing the requirements for IOLTA accounts, the above-named financial institution not later than January 1, 2009, shall:

- I. **Comply with the Comparability Requirements of Rule 24-109 by** (please check one box in A, B, C or D below):
- A.  **Pay a variable interest “benchmark” rate on IOLTA accounts of 55% of the Federal Funds Target Rate as described in Rule 24-109 (B)(3)(a)(iii).**
- B.  Adjust the interest rate paid on IOLTA accounts to equal the rate paid on the following account/ product \_\_\_\_\_, with the following interest rate \_\_\_\_\_%, which is the highest interest rate available to non-IOLTA depositors having similar eligibility requirements.
- C.  Continue to pay \_\_\_\_\_ %, which is the same rate as our \_\_\_\_\_ account, which is the highest interest rate available to non-IOLTA depositors having similar eligibility requirements. (Please note documentation requirements in Section IV)

- Over Please -

D.  Other (please describe): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

II. **Comply with the service charge provisions of Rule 24-109 (B) (3)(f) and(g).**

III. **Comply with the conversion to IOLTA requirements of Rule 24-109 (B)(4) by converting to interest-bearing any non-interest bearing pooled client trust accounts upon being so directed by the attorney/law firm account holder on forms provided by the Center for Civic Values.**

IV. **Comply with the documentation requirements for certification as an IOLTA-eligible financial institution by attaching substantiating documentation for all bank deposit/investment products noted below if option I(A) above is NOT selected.**

- Internal rate sheet on ALL deposit/investment accounts
- Explanatory product literature and disclosures in support of your selection in Part I above
- Any analysis or explanation in support of your selection in Part I. above
- All documentation and disclosures for business sweep products.

**By November 15, 2008, please mail in the envelope provided or fax this *IOLTA Compliance Statement* to:**

IOLTA Program  
Center for Civic Values  
PO Box 2184  
Albuquerque NM 87103-2184  
Phone: 505.764.9417 or 1.800.451.1941, extension 14  
Fax: 505-242-5179  
E-mail: IOLTA@civicvalues.org  
Web: civicvalues.org

*Thank you for your cooperation and assistance in implementing the Rule 24-109.*