**Trust Account Oversight Officer Initial Agreement**

\_\_\_\_{Law Firm}\_\_\_\_\_\_\_ (“firm”) does hereby designate the following partner(s) in the firm to serve as the trust account oversight officer (“TAOO”) for any general trust account into which more than one firm lawyer deposits trust funds. The TAOO and the partners of the firm, or those with comparable managerial authority (managing lawyers), do hereby agree in writing that the TAOO will oversee the administration of any such trust account in conformity with the requirements of Rule 1.15, including, specifically, the requirements of this Rule 1.15-4.

Partner(s) designated as TAOO: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Firm and TAOO agree that within the six months prior to beginning service as a TAOO, the partner shall:

1. Read all subparts and comments to Rule 1.15, all formal ethics opinions of the North Carolina State Bar interpreting Rule 1.15, and the North Carolina State Bar *Trust Account Handbook*;
2. Complete one hour of accredited continuing legal education (“CLE”) on trust account management approved by the State Bar for the purpose of training a lawyer to serve as a TAOO;
3. Complete two hours of training (live, online, or self-guided) presented by a qualified educational provider on one or more of the following topics: (i) financial fraud, (ii) safeguarding funds from embezzlement, (iii) risk assessment and management for bank accounts, (iv) information security and online banking, or (v) accounting basics;
4. Become familiar with the law firm’s accounting system for trust accounts;
5. During each year of service as a TAOO, the designated lawyer shall attend one hour of accredited CLE on trust account management approved by the State Bar for the purpose of training a TAOO or one hour of training, presented by a qualified educational provider, on one or more of the subjects listed in 1.15-4(c)(1)(C).

Certification:

1. The TAOO agrees to oversee the operation of the firm’s general trust accounts in compliance with the requirements of all subparts of Rule 1.15, specifically including the mandatory oversight measures in 1.15-4(e);
2. The trust accounts that the TAOO will oversee are as follows:

|  |  |  |
| --- | --- | --- |
| **Financial Institution** | **Account Name** | **Account Number** |
|  |  |  |
|  |  |  |
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1. The TAOO acknowledges that they have completed the training described in 1.15-4(c)(1) and the qualifying courses are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Date** | **Course Name** | **Sponsor** | **Hours** | **Topic** |
|  |  |  |  |  |
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1. The TAOO understands the law firm’s accounting system for trust accounts; and
2. It is acknowledged by the firm and TAOO that the lawyers in the firm remain professionally responsible for the operation of the firm’s trust accounts in compliance with Rule 1.15.

It is further understood that in addition to any other record keeping or accounting requirement set forth in Rule 1.15-2 and Rule 1.15-3, the firm shall adopt a written policy detailing the firm’s trust account management procedures which shall annually be reviewed, updated, and signed by the TAOO and the managing lawyers. Each version of the policy shall be retained for the minimum record keeping period set forth in Rule 1.15-3(g).

This agreement designating a TAOO is entered into this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_ 20\_\_\_.

TAOO: Managing Lawyers:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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