

Committee Opinion
June 11, 1987

LEGAL ETHICS OPINION 919

CLIETN FUNDS – IOTA ACCOUNTS.

It is proper for an attorney to deposit a client's funds in an IOTA account absent written consent from the client following full disclosure. Disciplinary Rule 9-102 [DR:9-102] allows attorneys to deposit nominal short-term funds in a commingled interest-bearing account.

It is not proper for an attorney to participate in an IOTA account, absent disclosure and permission of the client, should the attorney have such funds as might draw appreciable interest or should such funds not be subject to disbursement for a protracted period of time which might result in appreciable interest. [DR:9-102]

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