

**Delaware Bar Foundation  
Interest on Lawyers' Trust Accounts Program (IOLTA)  
FINANCIAL INSTITUTION COMPLIANCE STATEMENT**

**Financial Institution Name:** \_\_\_\_\_

**Declaration of the Financial Institution**

Upon review of the rules governing the operation of the Delaware IOLTA program, Rule 1.15, the financial institution named herein will:

**I. Comply with the interest rate comparability provisions of Rule 1.15 as follows:  
(Please check and complete ONE selection in A-E):**

A.  Pay a rate on IOLTA accounts equal to 65% of the Federal Funds Target Rate as of the first business day of the month or IOLTA remitting period, *or* 0.65%, *whichever is higher*, net of allowable reasonable fees as described in Rule 1.15 (h)(1)(C) as the Safe Harbor Rate. [Note: This option qualifies for Prime Partner Bank status.]

**OR**

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 with similar eligibility requirements. **(Please note documentation requirement in section III.)**

**OR**

C.  Continue to pay \_\_\_\_\_% which is the same rate as our \_\_\_\_\_ account, which is the highest interest rate available to non-IOLTA depositors with similar eligibility requirements. **(Please note documentation requirement in section III.)**

**OR**

E.  Other (please describe below or attach additional explanation):  
\_\_\_\_\_  
\_\_\_\_\_.

**II.** The effective date of any changes noted above will be: \_\_\_\_/\_\_\_\_/\_\_\_\_  
**[Please note the Foundation requires a minimum of 30 days notice to review the documents provided with this certification.]**

**III. Documentation Requirement**

**Required** for Certification if **NOT** electing Option IA above to meet interest rate comparability requirement:

- Please attach substantiating documentation for all bank deposit/investment products noted below and include at a MINIMUM the following:
  - Internal RATE SHEET on **all** deposit/investment accounts; Please **include** rates for ALL CONSUMER/RETAIL, SMALL BUSINESS/BUSINESS/CORPORATE, GOVERNMENT and WEALTH MANAGEMENT products however categorized at your institution;
  - Internal deposit accounts interest rate specifications report (listing all rates paid within each product type);
  - All documentation and disclosures for BUSINESS SWEEP PRODUCTS, including SWEEP TO REPURCHASE AGREEMENTS, SWEEP TO MONEY MARKET MUTUAL FUNDS OR ANY OTHER TYPE OF SWEEP PRODUCT;
  - Any additional disclosure or documentation that would support your election in Section I;
  - Include information on all deposit or investment accounts noted above, whether you believe them to be a comparable product per the Court Rules or not.

Submissions lacking any of the above documentation will be incomplete and may cause a delay in the certification process, including the ability to hold IOLTA accounts as an Eligible institution in Delaware. Please double check the above requirements before submitting your application. The Delaware Bar Foundation will determine whether a product or rate is comparable per the Supreme Court Rules. If there are any restrictions or special requirements for a product above, simply note those in your submission.

**Required for Certification if not waiving service charges:**

- Service Charge and other applicable disclosures for all deposit accounts.

**V. Reporting Institution**

Name of financial institution: \_\_\_\_\_

Name of person executing this form: \_\_\_\_\_

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

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

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

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

**I certify that the above statements are true and accurate and that the information requested in Section III has been provided. I also understand that the information in this Compliance Statement shall remain in effect until the Delaware Bar Foundation approves a revised Compliance Statement.**

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

**Please return this form and documentation to the Delaware Bar Foundation**

**By Email: [mgreenberg@DelawareBarFoundation.org](mailto:mgreenberg@DelawareBarFoundation.org)**

*Thank you for your participation in Delaware's IOLTA Program*