



**FOR IMMEDIATE RELEASE:**

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**IOLTA CHANGES EFFECTIVE MARCH 23, 2018**

**COLUMBUS OHIO, March 13, 2018** - Amendments to [Ohio Revised Code 4705.09](#) as [passed by the 132nd Ohio General Assembly](#) in [Am.H.B. 223](#) take effect on March 23, 2018. The changes permit a fiduciary or an attorney serving as the estate fiduciary to transfer estate funds received by the fiduciary in the fiduciary's name to the fiduciary's attorney for deposit in a Probate IOLTA maintained by the fiduciary's attorney or the attorney serving as the estate fiduciary, but **ONLY** if the probate court, upon petition, approves each deposit the attorney, in consultation with the fiduciary, has determined that the funds are nominal in amount or will be held in the Probate IOLTA for a short period of time such funds are deposited in a new, pooled Probate IOLTA. If you have any questions about this, please feel free to contact us at OBLIC. Gretchen Koehler Mote, Esq., Director of Loss Prevention Ohio Bar Liability Insurance Company &nbsp;

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OBLIC is dedicated to protecting Ohio lawyers and their clients and has carried this mission for over three decades. OBLIC was incorporated on December 5, 1978 and commenced operations on September 1, 1979. The company was formed in response to an ongoing insurance crisis among Ohio attorneys. OBLIC's headquarters are located at 1650 Lake Shore Drive in Columbus, Ohio.