ALTA PRO
Lawyers Risk Purchasing Group

LAWYERS PROFESSIONAL LIABILITY

ESTATE / PROBATE / TRUST SUPPLEMENT

Firm Name: ______________________________

Please complete this Supplement if any lawyer listed on the application shows a percentage in the Estate Planning or Trust areas of practice.

1. What types of Estate Planning Services does the firm provide? (check all that apply)

- ☐ Wills
- ☐ Estate Planning
- ☐ Probate
- ☐ Trust Administration
- ☐ Other – Describe: ______________________________
- ☐ Business Formation
- ☐ Tax Advice (Non Shelter)
- ☐ Tax Shelter Advice
- ☐ Asset Protection
- ☐ Guardianship
- ☐ Medicaid Planning
- ☐ Litigation
- ☐ Real Estate Purchase & Sale **

**** Please complete the Real Estate Supplement**

2. Please list the five largest Estates or Trusts to which any member of the firm provided legal services in the last 24 months.

Name of Trust	Name of Attorney	Is the Attorney a Trustee/ Pers Rep/ Executor? Y/N	Is There a Co-trustee? Y/N	Description/ Type Of Trust	Size of Trust/ Value of Assets	Year Service Began	Annual Firm Billings	% of Firm Billings	Description of Services Provided

3. For all Estate Planning and Trust services, does the firm use engagement letters that clearly define the scope of the services that will be provided? ☐ Yes ☐ No
If "No", please explain: ______________________________

4. When firm members act as trustee, is a report to a court or outside authority required? ☐ Yes ☐ No
If "Yes", please explain: ______________________________

5. Does any firm member:

a) Write checks? ☐ Yes ☐ No

i) If "Yes", are dual signatures required for all disbursements? ☐ Yes ☐ No

ii) **If "No" to (i) above, please explain:** ______

b.) Have discretionary control of funds? ☐ Yes ☐ No

i) **If "Yes", please explain:** ______

c.) Provide investment advice? ☐ Yes ☐ No

d.) Make investments? ☐ Yes ☐ No

e.) If "Yes" to (c) investment advice or (d) investment authority, are outside investment managers always used? ☐ Yes ☐ No

i) **If "No", please explain:** ______

6. How does the firm handle tax advice with respect to estate and trust work? Check all that apply.

☐ The firm does not provide tax advice
☐ Firm requires client to obtain independent tax representation
☐ Firm outsources or refers all tax work to outside entities
☐ Firm employs accountants/CPAs who handle or advise on all tax matters
☐ Firm's attorneys are tax attorneys who handle or advise on all tax matters
☐ Other – Describe: ______

7. If the firm is not providing tax or investment advice, does the engagement letter specify that limitation clearly? ☐ Yes ☐ No

If "No", please explain: ______

8. Does a second firm member review all trust and estate documents drafted by a firm member? ☐ Yes ☐ No

If "No", please explain: ______

9. Does any trust have or reasonably anticipate having any disputes over assets or distribution of the trust? ☐ Yes ☐ No

If "Yes", please explain: ______

10. Are firm members permitted to accept gifts or bequests from Estate and Trust clients? ☐ Yes ☐ No

If "Yes", please explain: ______

11. Does the firm conduct conflict checks in 100% of estate/probate/trust cases? ☐ Yes ☐ No

If "No", please explain: ______

12. Does the firm have controls in place to monitor trust activity by third parties, trust beneficiaries, or other beneficiary parties? ☐ Yes ☐ No

If "No", please explain: ______

13. How often are client estate/trust files:

a) Independently audited or reconciled? ☐ Quarterly ☐ Annually ☐ Other – Describe: ______

b) Reviewed for material changes in the estate? ☐ Quarterly ☐ Annually ☐ Other – Describe: ______

c) Reviewed for changes in tax code or other laws? ☐ Quarterly ☐ Annually ☐ Other – Describe: ______

14. Does the firm outsource or refer business to any third party professionals (Accountants, Investment Advisors, other Attorneys)? ☐ Yes ☐ No

If "Yes":

a) Does the firm use written referral agreements in 100% of these cases? ☐ Yes ☐ No

b) Does the firm obtain proof of insurance from all third parties? ☐ Yes ☐ No

c) Does the client sign off on all third parties in writing? ☐ Yes ☐ No

15. Do firm members acting as Trustees/Personal Representatives/Executors engage in the following activities:

a) Use of Trust funds to invest in entities related in any way to the firm? ☐ Yes ☐ No

b) Employment by the Trust of anyone related in any way to a firm member? ☐ Yes ☐ No

c) Use of Trust funds as loans to any firm client, firm member or person related in any way to a firm member? ☐ Yes ☐ No

d) Delegation of Trustee duties to others? ☐ Yes ☐ No

If "Yes" to any of the above, please explain: ____________________

16. Do firm members acting as Trustees for trusts over $5 million in value carry Trustee Errors & Omissions insurance to cover their personal fiduciary liability exposure? ☐ Yes ☐ No

____________________ ____________________ ____________________

Signature of Authorized Firm Representative **Title** **Date**