

# THE D.C. BAR CLIENTS' SECURITY FUND

The Clients' Security Fund was established in 1972 by Rule XII of the D.C. Court of Appeals Rules Governing the District of Columbia Bar and has operated continuously for 53 years through Fiscal Year 2024-25. The Fund's mission, as set forth in Rule XII, Section 3 is: “[To] maintain the integrity and protect the good name of the legal profession by reimbursing... losses caused by dishonest conduct of members of the District of Columbia Bar, acting either as attorneys or as fiduciaries customary to the practice of law...”

The Fund reimburses applicants for losses only as provided for in Rule XII of the Rules Governing the Bar, and the Fund's Rules of Procedure, adopted by the trustees and approved by the Board of Governors. There is a per-claim limit of \$100,000 on reimbursement.

Dishonest conduct, which must be found for reimbursement to be approved, is defined in the Fund's Rules as, “wrongful acts causing the loss of a client's money or property, and may include defalcation, embezzlement, conversion of money, and other wrongful taking of property.”

The Fund is administered by five court appointed Trustees and funded by D.C. Bar license fees. Once a claimant has submitted a claim to the Fund, Fund staff determine whether the Fund has jurisdiction to hear the claim based on the Fund's Rules of Procedure. The claim is then assigned to an investigating Trustee, who submits a recommendation to the Board of Trustees. Lawyer respondents are provided with notice of the claim and given 30 days to respond.

The Board of Trustees meets monthly to discuss and vote on claims submitted to the Fund. Decisions about reimbursement are within the sole discretion of the trustees. There is no entitlement by any applicant to be reimbursed by the Fund, and decisions by the trustees are final. Applicants who do not agree with a decision of the trustees may submit additional information and request that their claim be reconsidered in light of the new information. If a request for reconsideration is denied, the decision of the trustees is final.

Payments on approved claims are conditioned upon the claimant executing an assignment of rights and subrogation agreement.



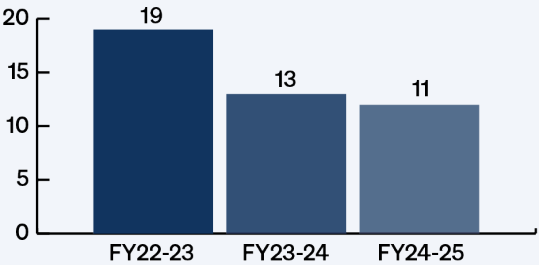
# FY 2024-25 AT-A-GLANCE

- 11 Claims Filed
- 13 Claims Approved
- 1 Claim Denied
- \$140,994.26 Reimbursed to Claimants
- \$50,696.98 Restitution Received
- \$46,646 Bar Allocation to Fund
- \$36,847 Interest Earned

## A Look at Our FY 2024-2025 Trustees

- **Acting Chair:** Carolyn P. Vinson, Esq., *Counsel, Venable, LLP*
- **Vice-Chair:** Victor E. Long, Esq., *Senior Partner, Regan Zambri Long*
- Brenda Oliver, Esq., *Principal Attorney, Jackson Lewis, PC*
- Adam Ross, Esq., *Partner, Orrick, Herrington & Sutcliffe LLP*

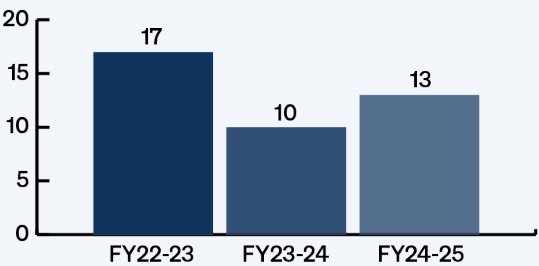
Claims Filed



### Claims Filed

- Claims Filed in FY 2023-24: 13
- Claims Filed in FY 2024-25: 11
- Percent Change: 15% decrease

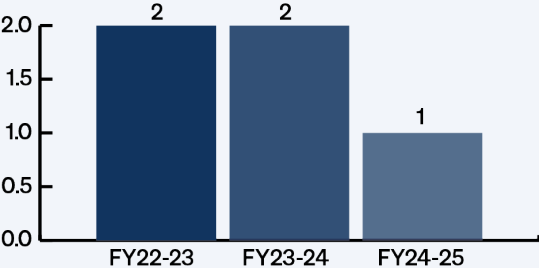
Claims Approved



### Restitution Received

- Amount Received in FY 2023-24: \$21,972
- Amount Received in FY 2024-25: \$50,697
- Percent Change: 131% increase

Claims Denied



### Claims Decided by Trustees

- Claims Decided in FY 2023-24: 12
- Claims Decided in FY 2024-25: 14
- Percent Change: 17% increase