



# THE STATE BAR OF CALIFORNIA

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Report title: Annual Report to the Legislature by The State Bar of California  
Provision of Financial Services by Lawyers

Statutory citation: Business and Professions Code, section 6175, et seq.

Date of report: December 15, 2016

The State Bar of California has submitted a report to the Legislature in accordance with Business and Professions Code, section 6177. Pursuant to section 6177, the State Bar shall report, each year by December 31, to the Legislature on the number of complaints filed against California attorneys alleging a violation of Article 10.5 of the State Bar Act, pertaining to the provision of financial services by lawyers. This annual report addresses “the number of such complaints, the type of charges made in each complaint, the number of resulting investigations initiated, and the number and nature of any [ensuing] disciplinary actions take[n] by the State Bar....” Bus. & Prof. Code § 6177.

The following summary of the report is provided per the requirements of Government Code, section 9795.

As of December 6, 2016, the date the State Bar ran the data for this report, the State Bar received no complaints in 2016 alleging the violation of Business and Professions Code, section 6175, et seq.

The full report is available for download on the State Bar’s web site at <http://www.calbar.ca.gov/AboutUS/Reports.aspx>.

A printed copy of the report can be ordered by calling 916.442.8018.



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December 29, 2016

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Provision of Financial Services by Lawyers

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Date of report: December 15, 2016

In 1999, the Legislature enacted Article 10.5 of the State Bar Act regulating the sale of financial products, including long-term care insurance and life insurance, by lawyers to clients who are elders or dependent adults (Bus. & Prof. Code, sections 6175-6176; added by Stats. 1999, Ch. 454, effective January 1, 2000 [Sen. Bill No. 72]). These sales must be fair and reasonable to the clients, and lawyers must make specific written disclosures (Bus. & Prof. Code, section 6175.3).

In 2000, the Legislature enacted a statute requiring the State Bar to report to the Legislature each year on complaints alleging violations of the financial products statutes by California attorneys (Bus. & Prof. Code, section 6177; added by Stats. 2000, Ch. 442; effective January 1, 2001 [AB 2107]). The report must address the number of such complaints, “the type of charges made in each complaint, the number of resulting investigations initiated, and the number and nature of any [ensuing] disciplinary actions take[n] by the State Bar. . . .”<sup>1</sup>

The State Bar therefore reports as follows: The State Bar did not receive any such complaints in 2016.<sup>2</sup>

In 2015, the State Bar did not receive any complaints alleging a violation of the financial products statutes.

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<sup>1</sup> Business and Professions Code, section 6177 reads, in its entirety:

The State Bar by December 31 of each year shall report to the Legislature on the number of complaints filed against California attorneys alleging a violation of this article. The report shall also include the type of charges made in each complaint, the number of resulting investigations initiated, and the number and nature of any disciplinary actions taken by the State Bar for violations of this article.

<sup>2</sup> The State Bar ran the data for this report on December 6, 2016. This report, therefore, does not include any complaints that may have been received subsequent to that date.

Since 2001, the State Bar has received 20 complaints alleging violations of the financial products statutes. The outcome or status of these complaints is as follows:

- 11 – Closed at investigation level
- 2 – Resulted in resignation with charges pending of two members
- 7 – Involved a single member and resulted in disbarment

For further information, please contact:

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