



THE NATION'S LARGEST DIRECT WRITER OF
LAWYERS' MALPRACTICE INSURANCE

NOTE: THIS MATERIAL IS INTENDED AS ONLY AN EXAMPLE WHICH YOU MAY USE IN DEVELOPING YOUR OWN FORM. IT IS NOT CONSIDERED LEGAL ADVICE AND AS ALWAYS, YOU WILL NEED TO DO YOUR OWN RESEARCH TO MAKE YOUR OWN CONCLUSIONS WITH REGARD TO THE LAWS AND ETHICAL OPINIONS OF YOUR JURISDICTION. IN NO EVENT WILL ALPS BE LIABLE FOR ANY DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES RESULTING FROM THE USE OF THIS MATERIAL.

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Checklist for Closing Your Practice And Winding up the Business

- ___ Build out a timeline and assess the status of all active matters.
- ___ Notify staff of your plans because you will need their help.
- ___ Cease taking on any new matters.
- ___ Bring to completion and close as many active matters as you can.
- ___ Give notice of termination of all rental or lease agreements.
- ___ Notify all clients of your plans on matters you are unable to complete. This letter should advise them that you are unable to continue representing them and that they will need to retain new counsel. Inform them about relevant time limitations and time frames important to their matter. Explain how and where they can obtain a copy of their file and set forth a deadline for doing so.
- ___ Provide active clients with copies of their file and keep your original files. Clients who pick up their file should sign a receipt. Clients who wish to have their file transferred to another attorney should sign an authorization for you to do so.
- ___ Notify the court. On matters with pending court dates, depositions, or hearings, discuss how to proceed with each client. Request extensions, continuances, and the resetting of hearings where called for. Send written confirmation of these changes to opposing counsel and your client. Obtain permission to submit a motion and order to withdraw as attorney of record.
- ___ Confirm you are out. On matters before an administrative body or court, pick an appropriate future date to check and confirm that a substitution of counsel has been filed, or that your motion to withdraw has been granted and then follow through with the check.
- ___ Notify all clients of your file storage arrangements. Let them know where files will be stored, how they can obtain a copy if ever necessary, and if not previously addressed, set forth your file retention policy. If closed files will be stored by another attorney, obtain client permission to have the closed files transferred and provide contact information for this attorney.
- ___ Close out your trust account once it has been audited and reconciled. If funds are to be transferred to a new attorney, disburse those funds by making the check payable to the client and the new attorney. Notify the bar that your trust account has been closed and maintain your trust account records in accordance with the rules in your jurisdiction.
- ___ Review your malpractice policy and contact your carrier in order to understand the options and costs associated with the purchase of an extended reporting endorsement, commonly referred to as a "tail."
- ___ Notify relevant bar associations and professional organizations.
- ___ Deal with client property still in your possession such as original wills, client corporate books, unclaimed funds, etc.



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___ Cancel your telephone service and arrange to have calls to your office number forwarded to your home, or other number, or consider placing an automated message on your office line that will remain active for at least several months post closure.

___ Address any confidentiality and file storage concerns with computers and related tech. Prior to donating, selling, or giving away any device, backup all data that you wish to maintain long-term and then wipe the data from every device.

___ Notify all vendors and make plans to close these accounts.

___ Cancel or change any existing advertisements and legal directory listings wherever possible. Don't forget about your website and social media presence.

___ Meet with your accountant to discuss dissolution of your firm, obtain tax advice, establish the schedule for preparation of final financial statements, determine what state and federal agencies need to be notified, etc.

___ Meet with any lenders to discuss repayment of outstanding loans.

___ Cancel all firm credit cards.

___ Determine where and for how long you will need to store your business records.

___ Determine where mail and e-mail should go post closure then notify the post office and make any necessary changes to all email accounts.

___ Consider setting up an automated reply on email accounts that are to be closed, and placing a static page on your website that announces the closure of your practice along with information about where closed files will be stored.

___ Cancel all business memberships and subscriptions, to include online accounts.

___ Determine the disposition of furniture, fixtures, library, art, etc.

___ Make arrangements to have all utilities turned off in a timely fashion.

___ Check with your accountant or financial planner regarding retirement plans and rollover options.

___ Notify all insurance companies, to include your premises liability and workers compensation carrier. Don't forget to obtain advice on conversion options for health, life, and disability insurance.

___ Close the operating account once all outstanding receivables have been collected and all outstanding bills have been paid.

___ Dispose of unused office supplies. Schools or charitable organizations would be pleased to be the beneficiary of such items.

___ Destroy all unused checks, deposit slips, etc.