**Section 140.20 Bank Account**

a) A separate trust bank account shall be maintained for the purpose of depositing customer's receipts and making disbursements to creditors or transferring earned fees to the general account. Funds shall be deposited within one business day after receipt.

b) Trust account bank statements and cancelled checks shall be retained at the office of the licensee for a period of 3 years.

c) Copies of the original trust account bank statement and canceled checks, either in hard copy, microfilm, microfiche, or by other electronic means, shall be kept at the office of the licensee, at licensee's headquarters, or at an off-site storage facility for a period of 5 years.

(Source: Amended at 22 Ill. Reg. 12550, effective July 6, 1998)