



LOUISIANA BOARD OF LEGAL SPECIALIZATION BANKRUPTCY LAW STANDARDS

SECTION I. DEFINITIONS

The following definitions apply to the standards for Business Bankruptcy Law certification and Consumer Bankruptcy Law certification, as adopted by the Bankruptcy Law Advisory Commission and approved by the Louisiana Board of Legal Specialization.

- A. Business Bankruptcy Law means the practice of law in Chapters 7, 9, 11, 12 or 13 cases where the debtor has been engaged in business prior to filing a petition in bankruptcy.
- B. Consumer Bankruptcy Law means practice of law in cases involving individual Chapters 7, 12 or 13 debtors.
- C. The "ABC" means the American Board of Certification, jointly sponsored by the American Bankruptcy Institute and the Commercial Law League of America.
- D. The "Advisory Commission" means the Bankruptcy Law Advisory Commission of the Louisiana Board of Legal Specialization.
- E. The "Plan" shall refer to the Louisiana State Bar Association Plan of Legal Specialization.
- F. Certification as a specialist shall be effective the date the Louisiana Board of Legal Specialization authorizes recognition and shall remain effective for five (5) years from January 1 of the year of recognition.

SECTION II. STANDARDS FOR CERTIFICATION

Each of the following standards must be met to qualify for certification in the fields of Business Bankruptcy Law and/or Consumer Bankruptcy Law:

- A. Requirements of the Approved Certifying Agency
 - 1. Each applicant seeking to obtain certification from the Louisiana Board of Legal Specialization in the area of Business Bankruptcy Law must successfully apply for and obtain certification as a specialist in the area of Business Bankruptcy Law from the ABC.
 - 2. Each applicant seeking to obtain certification from the Louisiana Board of Legal Specialization in the area of Consumer Bankruptcy Law must successfully apply for and obtain certification as a specialist in the area of Consumer Bankruptcy Law from the ABC.
 - 3. Certification from the ABC will require, among other things, that the applicant pass the ABC's written examination for the specialty or specialties in which the applicant seeks certification.

B. Continuing Legal Education (CLE)

1. Each applicant for certification by the Louisiana Board of Legal Specialization in Business and/or Consumer Bankruptcy Law must have met all of the continuing legal education (CLE) requirements of the ABC.
2. All CLE programs that the applicant relies upon to obtain certification from the ABC must be approved by the Mandatory Continuing Legal Education Committee (“MCLE Committee”). Mandatory Continuing Legal Education (“MCLE”) is administered by the Louisiana State Bar Association (hereinafter the “LSBA”).

C. References

Each applicant for certification by the Louisiana Board of Legal Specialization must have met the reference requirements of the ABC.

D. Professional Liability Insurance

1. Each applicant for certification in Business Bankruptcy Law must provide the Advisory Commission with evidence of professional liability insurance of not less than One Million (\$1,000,000) Dollars and with policy provisions acceptable to the Advisory Commission.
2. Each applicant for certification in Consumer Bankruptcy Law must provide the Advisory Commission with evidence of professional liability insurance of not less than One Million (\$1,000,000) Dollars and with policy provisions acceptable to the Advisory Commission.

SECTION III. MAINTENANCE OF CERTIFICATION

In order to maintain certification by the Louisiana Board of Legal Specialization, each certificate holder must satisfy the following criteria:

- A. Be an active member in good standing of the Louisiana State Bar Association.
- B. Certify under oath, on a form provided by the Board, that he or she engages in the actual practice of law on a full time basis.
- C. Certify under oath, on a form provided by the Board, that he or she has devoted a minimum of 35% of a full time work schedule in the practice of law annually in the field of bankruptcy law, as defined in Section I, A for Business Bankruptcy Law and Section I, B for Consumer Bankruptcy Law.
- D. Maintain professional liability insurance in the minimum amount of \$1,000,000 with policy provisions acceptable to the Board, unless waived for good cause by the Board. Proof of insurance shall be provided annually with payment of annual dues and upon request.
- E. Pay all fees required by the Rules and Regulations of the Louisiana Board of Legal Specialization.
- F. Maintain certification from the ABC.

SECTION IV. RECERTIFICATION

- A. Each applicant for recertification must comply with the Plan and the Rules and Regulations of the Louisiana Board of Legal Specialization in order to be recertified.
- B. Recertification as a Board Certified Business or Consumer Bankruptcy Law Specialists shall be required every five (5) years from the date of certification or recertification, as the case may be.
- C. Each applicant shall present an application every five (5) years, on a form furnished by the Board, certifying that he or she has met the requirements of Section III above.
- D. In order to qualify for recertification, the applicant for recertification first must obtain recertification from the ABC.

SECTION V. REVOCAION OF CERTIFICATION

The Louisiana Board of Legal Specialization may revoke a certificate for any of the reasons set forth in the Plan. Additionally, the Louisiana Board of Legal Specialization may revoke the certificate if the ABC has revoked that certificate.

SECTION VI. ADMINISTRATION

- A. In order to qualify for certification and recertification, each applicant must pay all fees required by the Louisiana Board of Legal Specialization
- B. The Louisiana Board of Legal Specialization shall retain, at all times, the right to review, modify or supersede these standards.