

## Thompson Coburn programs saves banks from citation messes

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Thompson Coburn has launched a technology innovation designed to handle headaches for banks as easily as state court systems will allow.

Banks, particularly large retail and commercial operations, face a barrage of legal filings each month. When a party wins a monetary judgment, for instance, the next step is often to turn to the creditor's bank and file a citation or garnishment, a legal request similar to a subpoena that requires the bank to provide information about — and possibly put a freeze on — the creditor's assets.

Failure to follow those legal obligations can cost the bank dearly in legal fees to sort out the mess, and might even put it on the hook for the amount of the judgment. It's work that a bank has to do but doesn't necessarily want to do, even as there are huge risks involved with doing it incorrectly.

That's where ProjectCRAFT, unveiled by the firm this summer, comes in. The web platform is designed to streamline that legal process by allowing banking clients to upload citations to a secure platform, fill out information about the accountholder and let Thompson Coburn attorneys handle the rest. ("CRAFT," the firm said, stands for "Citation, Review, Analysis, File Submission and Tracking.")



Work on ProjectCRAFT began late last year and was announced in June, with Illinois as its initial market. With a state court system that operates through electronic filing, attorneys can handle a citation answer anywhere in the state with a few clicks of a button.

That flexibility will allow the program to expand to Thompson Coburn's home state of Missouri, as well as jurisdictions such as Washington, D.C. and California where the firm has offices and the state courts use

e-filing. Thompson Coburn also could partner with law firms in other e-filing states. Requirements for handling citations vary from state to state.

The platform includes other handy features, such as a customized citation tracker, data analytics and a Q&A module that allows clients to communicate with attorneys within the site, rather than through email.

The firm charges a flat fee per transaction rather than an hourly rate, giving the banks more predictability in the costs of the citation handling process. The approach is similar to Thompson Coburn's innovative partnership with Rabo AgriFinance, in which attorneys work onsite at the St. Louis-based agricultural lender's headquarters under a monthly flat-fee arrangement to review loan documentation.

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