ILFA | INTERNATIONAL LEGAL FINANCE ASSOCIATION

FOR IMMEDIATE RELEASE
October 9, 2025

International Legal Finance Association (ILFA) Submits Rules Suggestion to Federal Advisory Committee on Civil Rules

WASHINGTON, DC – The International Legal Finance Association (ILFA) has formally submitted a Rules Suggestion to the Advisory Committee on Civil Rules and its Third-Party Litigation Funding Subcommittee, offering recommendations on how to address questions surrounding commercial legal finance in U.S. courts.

In its filing, ILFA explains that many current proposals for new disclosure mandates are underinclusive and discriminatory: they single out non-recourse commercial legal finance even though the American legal system routinely relies on many other accepted forms of third-party finance such as contingency fees, bank loans, insurance, family support, and nonprofit/association backing. Focusing on only one slice of this broader landscape would disproportionately burden smaller businesses and individual claimants who rely on commercial legal finance to access the courts.

ILFA's research shows that new federal rulemaking is unnecessary because courts already have, and regularly use, inherent authority to manage funding-related issues when appropriate—including ordering disclosure in specific cases. As the submission notes, sweeping, front-loaded mandates would be "a solution in search of a problem."

"The Committee should resist sweeping and uneven disclosure mandates that do more harm than good," Will Marra, Director, Certum Group said in a statement. "If reform is truly needed, Delaware's measured and effective framework shows there's a better way to achieve transparency without overreach."

About the International Legal Finance Association

The International Legal Finance Association (ILFA) represents the global commercial legal finance community, and its mission is to engage, educate and influence legislative, regulatory and judicial landscapes as the voice of the commercial legal finance industry. It is the only global association of commercial legal finance companies and is an independent, non-profit trade association promoting the highest standards of operation and service for the commercial legal finance sector. ILFA has local chapter representation around the world.

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