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2018/19 Professional Indemnity Insurance (PII) Proposal Form

Due Date:

Please read the Important Notes attached to this proposal form, which will assist you in providing the necessary information.

Please complete every question by ticking the appropriate boxes

| | |
|-------------------------------------|--|
| Law Practice Name: | |
| Postal Address: | |
| Law Society Law Practice Number: | |

Contact Details

Contact 1

Contact 2

Name

Position

Phone Number

Email Address

I have read and understood the statement below

Lawcover will only disclose or discuss information concerning your law practice with the current principal/s or legal practitioner director/s of the law practice, unless otherwise instructed. Up to two non-principals or non-directors of your law practice can be nominated as additional contacts to whom Lawcover will disclose or discuss private and confidential information. By ticking the box above, the authorised person completing this application agrees that Lawcover can disclose and discuss such information with the person/s nominated as contacts. Lawcover will not discuss private and confidential information with any other person on behalf of your law practice except on the specific instruction of a current principal or legal practitioner director, confirmed in writing or by email.

1. Staff Details

Total number of principals or legal practitioner directors

Total number of employed legal practitioners
(excluding principals and legal practitioner directors)

Total number of staff
(including principals, legal practitioner directors, legal and other staff)

2. In which state or territory is your primary professional indemnity insurance arranged?

NSW Other, please specify: _____

3. In which state or territory is your law practice's principal place of practice? (please select one)

NSW VIC ACT QLD SA WA TAS NT

4. Does your law practice have a prior practice? (please see Note 1)

YES NO

If you answered YES, please list each prior practice and the year your law practice succeeded that practice in the table below (please see Note 1).

| Law Practice Name | Year of Succession |
|-------------------|--------------------|
| | |
| | |
| | |

5. What is the Gross Fee Income for your law practice for the following years? (please see Note 2)

Please note that if you answered YES to question 4 you must include the Gross Fee Income from any prior practice in the relevant period (please see Note 1).

Year ending 30 June 2017 (Actual)

Year ending 30 June 2018 (Estimate)

Year ending 30 June 2019 (Estimate)

It is important that you do not leave the boxes above blank. If your Gross Fee Income is nil, please enter "0" in the \$ boxes

Please note that we may ask you to validate your Gross Fee Income (please see Note 2).

Please provide an explanation of any substantial fluctuations in your Gross Fee Income detailed above.

6. Your Australian Offices

a) In which Australian states or territories does your law practice have offices?

NSW VIC ACT QLD SA WA TAS NT

b) How many principals or legal practitioner directors are resident interstate (**outside NSW**)?

c) How many employed legal practitioners are resident interstate (**outside NSW**)?

7. Your Overseas Offices

Does your law practice have any offices overseas (**outside Australia**)?

YES NO

If you answered YES:

a) Please confirm where

b) How many principals or legal practitioner directors are resident **outside Australia**?

c) How many employed legal practitioners are resident **outside Australia**?

8. Gross Fee Income by Office Location (please see Note 3)

a) Please provide a percentage breakdown of the Gross Fee Income by location of your office/s as declared in questions 6 and 7:

| | | | | | |
|-----|----------------------|---|----------------------------------|----------------------|----------|
| NSW | <input type="text"/> | % | OUTSIDE AUSTRALIA: | | |
| VIC | <input type="text"/> | % | USA & Canada | <input type="text"/> | % |
| ACT | <input type="text"/> | % | UK & Europe | <input type="text"/> | % |
| QLD | <input type="text"/> | % | Asia | <input type="text"/> | % |
| SA | <input type="text"/> | % | Oceania (excluding Australia) | <input type="text"/> | % |
| WA | <input type="text"/> | % | Middle East & Africa | <input type="text"/> | % |
| TAS | <input type="text"/> | % | South America | <input type="text"/> | % |
| NT | <input type="text"/> | % | TOTAL | 100 | % |

b) If you have declared any Gross Fee Income from an office outside Australia in question 8(a), please confirm the percentage of your total Gross Fee Income generated from the practice of Australian law and the percentage generated from non-Australian law.

Australian Law % Non-Australian Law % TOTAL **100** %

8. Gross Fee Income by Office Location (please see Note 3) Continued.

c) Do you perform legal services for clients located outside Australia?

YES NO

If you answered YES, please confirm where

9. Criminal Law Specialisation (please see Note 4)

For the year ending 30 June 2018, will your law practice specialise solely (100%) in Criminal Law?

YES NO

10. Risk Management Certification – LAW 9000 or ISO 9001 (please see Note 5)

Will all offices of your law practice be certified to either the Australian Standard LAW 9000 – Legal Best Practice or ISO 9001 – Quality Management Systems by 30 June 2018 and retain certification for the period 1 July 2018 to 30 June 2019?

LAW 9000 – Legal Best Practice

ISO 9001 – Quality Management Systems

YES NO

YES NO

If you answered YES, please attach your current certificate to this application.

Please note that question 10 **does not** refer to:

- Any of the courses offered under Lawcover’s Risk Management Education Program (RMEP) or
- The Practice Management Course approved by the Law Society of NSW which needs to be completed prior to practising as a Principal.

For further details, please refer to Note 5.

11. Does your law practice have any representation in the USA or Canada?

Is your law practice represented in any way in the USA or Canada, or in any of the territories or protectorates of either country?

YES NO

If you answered YES, please identify:

(a) The percentage of Gross Fee Income estimated to be earned for the year ending 30 June 2018:

 %

(b) The number of principals or legal practitioner directors resident in the USA or Canada or in any of the territories or protectorates of either country:

12. Has your law practice had any claims or notifications in the USA or Canada?

Has your law practice had a claim or notification of a circumstance that might give rise to a claim in, or falling under the laws of, the USA or Canada, or in any of the territories or protectorates of either country?

YES NO

If you answered YES, please provide details:

13. Claims History (please see Note 6)

For the purposes of this question, the definition of law practice includes any prior practice (please see Note 1).

a) Has your law practice, at any time, arranged its professional indemnity insurance with a provider other than Lawcover? YES NO

If you answered YES, please provide details, and attach a current copy of your professional indemnity insurance provider's claims experience. Lawcover may not be able to provide you with PII terms until this information is received (please see Note 6).

b) Has your law practice, or any of its principals or legal practitioner directors, ever been refused professional indemnity insurance, had such insurance cancelled, had an application for renewal of such insurance declined or had special terms imposed? YES NO

If you answered YES, please provide details:

c) Has your law practice, or its principals or legal practitioner directors, had **ANY** claim made against it or them that has **NOT** already been reported in writing to your professional indemnity insurance provider? YES NO

d) Is your law practice, or its principals or legal practitioner directors, aware of **ANY** matter, circumstance or fact that may give rise to a claim against it or them that has **NOT** already been notified in writing to your professional indemnity insurance provider? YES NO

If you answered YES to question 13(c) or 13(d), please provide details below, or provide attachments:

| Law Practice Name (i.e. your law practice, or a prior practice of your law practice) | Claimant Name | Brief summary of alleged act or omission | Date you became aware of the facts, circumstances or claim |
|---|---------------|--|--|
| | | | |
| | | | |

NSW INSURANCE STAMP DUTY EXEMPTION

The NSW Government has enacted changes to NSW stamp duty for policies of occupational liability insurance that incept on or after 1 January 2018.

Law practices that declare themselves as 'small businesses', as defined by Revenue NSW (formerly the NSW Office of State Revenue) when applying for a professional indemnity insurance (PII) policy that incepts on or after 1 January 2018 will be exempt from paying NSW stamp duty on their premium.

If you have an office in NSW, you must tick one of the boxes below in order to make the declaration so that we can issue you with a quotation.

It is your responsibility to ensure that you meet the criteria for the exemption at the date on which your law practice's PII policy commences. If you are unsure about whether your law practice meets the criteria, please obtain independent tax advice.

SMALL BUSINESS DECLARATION

I declare that I am a Capital Gains Tax small business entity (within the meaning of section 152-10 (1AA) of the *Income Tax Assessment Act 1997* of the Commonwealth) for the income year in which the insurance is effected or renewed and I am eligible for the exemption to pay duty under section 259B of the *Duties Act 1997* (NSW).

YES NO

Note: You are a small business if you are an individual, partnership, company or trust that:

- Is carrying on a business, and
- The business has an aggregated turnover of less than \$2 million.

*Aggregated turnover is your Australia wide annual turnover plus the annual turnovers of any business entities that are your affiliates or are connected with you.

It is your responsibility to ensure that you are eligible for the exemption. If you make this declaration and are ineligible for the exemption, Lawcover will be charged stamp duty by Revenue NSW. Lawcover will recover the amount of that unpaid duty from you pursuant to section 259D of the *Duties Act 1997* (NSW).

More information regarding stamp duty exemption for small businesses can be found by visiting the NSW Government website: www.revenue.nsw.gov.au/taxes/insurance

PRIVACY STATEMENT

Lawcover is committed to protecting the privacy of the information you provide to us. We need to collect the information requested in this proposal form to enable us to calculate your law practice's primary professional indemnity insurance premium and to enable us to quote you a premium for Top Up insurance for the year commencing 1 July 2018. If you do not provide this information, we will not be able to provide you with a quotation. We also use the information for data analysis and financial modelling for the Lawcover premium rating model and otherwise to improve the products and services we offer to you.

We may disclose your information including the information we collect in this application to:

- Our staff involved in delivering our services, including premium analysis, claims management and practice support services
- Contractors & contracted service providers engaged by us to deliver and obtain feedback on our services
- The ACT Law Society or the Law Society of NSW
- Any other law practice of which your law practice is a prior practice (see Note 1)
- Insurance brokers and reinsurers (which may include those located outside Australia, including but not limited to UK, USA, Singapore, France, Germany & Switzerland)
- Underwriters of any group policy purchased by Lawcover Insurance Pty Ltd for your benefit

By completing and returning this proposal you agree to us collecting, using and disclosing your information as set out above. This consent to the collection, use and disclosure of the information remains valid unless you alter or revoke it by giving us written notice.

You can ask us what personal information we hold about you and, where necessary, notify us of changes so we can ensure that the information we hold about you is accurate, complete, up-to-date and relevant.

Lawcover's Privacy Policy contains information about how you may complain about a breach of the Australian Privacy Principles and how we will deal with such a complaint.

If you wish to notify us of any changes to the information we hold about you or any breach of your privacy, please inform the Privacy Officer:

By mail at:

To the Privacy Officer,
Lawcover Insurance Pty Ltd,
Level 13, 383 Kent Street, Sydney NSW 2000
DX 13013 Sydney Market Street

By email at:

lawcover@lawcover.com.au

Or by fax on:

(02) 9264 8844

Before you return your proposal form to Lawcover, please complete this checklist:

- Your Gross Fee Income actuals and estimates are provided for each period requested in this proposal form
- You have completed all questions in this proposal form
- You have attached current claims histories from any prior professional indemnity insurance providers
- You have read, signed and dated the declaration below
- You have kept a copy of this completed proposal form for your records

DECLARATION

You must sign the declaration for your proposal form to be accepted by Lawcover

On behalf of the law practice, I declare that:

- The information provided in this proposal form is true and complete.
- I consent to Lawcover disclosing and discussing confidential information with the person/s nominated as contacts, notwithstanding that one or both persons may not be a principal or legal practitioner director of the law practice.
- I have calculated the law practice's Gross Fee Income in accordance with the definition of Gross Fee Income in Note 2 of the Important Notes.
- I have contacted the law practice's professional indemnity insurance provider (if NOT Lawcover) and attach a current copy of the law practice's claims history from that provider.
- The law practice undertakes to provide Lawcover with financial evidence as requested by Lawcover to verify the information provided in this proposal form (including the financial evidence listed in Note 2) at the law practice's own cost.
- I understand that Lawcover may determine, based on prior years' experience, that the law practice has under-estimated its Gross Fee Income. In this event, Lawcover will contact the law practice and advise the revised Gross Fee Income on which Lawcover will base its premium.
- I consent to Lawcover using and disclosing information as set out in the Privacy Statement above.
- I understand that if this law practice becomes a prior practice of another law practice, this law practice's claims history will become part of the claims history for the successor practice and I consent to it being provided to that successor practice.

Signature:

Date:

Day

Month

Year

Name of Authorised Person:

Position: