



Lawcover Insurance Pty Ltd
2019/20 Professional Indemnity Insurance Policy
Explanation of Changes

1. Clause 9(a)(i) – widens the exclusion around disputes between principals to include disputes between principals after a practice has dissolved. This exclusion was always envisaged to operate to exclude contractual disputes between the lawyers in a law practice.
2. Clause 9(a)(viii) – a new exclusion to exclude transactions in which the insured has a financial interest.
3. Clause 9(c) – various changes to strengthen the exclusion for trading debts.
4. Clause 40 – the changes to this clause are to clarify that Clause 40 only applies to charging additional premium if APRA requires it, and to tidy up the wording in this clause. It is not intended to change the meaning of the clause.
5. Clause 44 – Extending the definition of claim to include references to personal costs orders before such an order is formally applied for. This change allows Lawcover to assume control of the defence of a personal costs order as soon as it is intimated, rather than waiting until an application is made. This brings the definition of personal costs into line with the definition of claim.