

# What you will need to complete your Lawcover Professional Indemnity Insurance application

Information Required	Description	✓
<b>Staff Details</b>	<ul style="list-style-type: none"> <li>&gt; Number of Principals or Legal Practitioner Directors _____</li> <li>&gt; Number of employed legal practitioners _____</li> <li>&gt; Total number of Staff (including all those above) _____</li> </ul>	
<b>Gross Fee Income (GFI)</b>	<p>You will need the Gross Fee Income (GFI) for the following periods:</p> <ul style="list-style-type: none"> <li>&gt; Year Ending 30 June 2020 (<b>Actual</b>) \$ _____</li> <li>&gt; Year Ending 30 June 2021 (Estimate) \$ _____</li> <li>&gt; Year Ending 30 June 2022 (Estimate) \$ _____</li> </ul> <p>Gross Fee Income is the total fees received or receivable by the law practice or by you (if you are a sole practitioner).</p> <p>If your law practice was not active in any relevant year or if your GFI is Nil, please enter \$0.</p>	
<b>Prior Practice</b>	<p>It is important that you tell us if your law practice has merged with or acquired another law practice.</p> <p>If you have a prior practice you should include its GFI in the relevant periods.</p> <p>If you are unsure whether your law practice has a prior practice, please contact Lawcover's Insurance Services team on 1800 650 748.</p> <p>Please note that a practice must be <b>closed by</b> the Law Society and have ceased to practice before it can be allocated as a prior practice.</p>	
<b>Office Locations</b>	<p>Where are your offices located? _____</p> <p>Do you have offices interstate or overseas? _____</p>	
<b>GFI by Office Locations</b>	<p>In order for Lawcover to apply the correct stamp duty to your premium, you must provide us with the percentage of fees that your NSW, interstate and overseas offices generate.</p> <p>If you only have an office in NSW then you should indicate 100% NSW.</p> <p>If your law practice does not generate any fee income and you declare that your law practice is based solely in NSW, you should declare 100% NSW.</p>	

continued overleaf...

<b>Information Required</b>	<b>Description</b>	<b>✓</b>
<b>Overseas Clients</b>	Do you perform services for clients located outside Australia? _____ If so where? _____	
<b>Risk Management Qualification</b>	Is your law practice accredited to the ISO 9001 – Quality Management Systems standard? If so, you will need to provide us with a copy of your current certificate. <b>Please note that this is NOT offered through Lawcover or the Law Society of NSW.</b>	
<b>Claims History</b>	If your law practice, at any time, has arranged its professional indemnity insurance with an insurer <b>other than Lawcover</b> , you will need to provide us with copy of a <b>current Claims History report from that insurer</b> .  You will also be able to let us know if you are aware of any claims, or circumstances that may give rise to a claim, that haven't already been reported in writing to us.	
<b>NSW Stamp Duty Exemption Small Business Declaration</b>	Are you eligible for a NSW stamp duty exemption?  Law practices that are a 'small business', as defined by Revenue NSW, will be exempt from paying NSW stamp duty on their premium.  You are a small business if you are an individual, partnership, company or trust that: <ul style="list-style-type: none"> <li>&gt; Is carrying on a business, and</li> <li>&gt; The business has an aggregated turnover of <b>less than \$2 million</b>.</li> </ul> It is your responsibility to ensure that you are eligible for the exemption. If you are unsure whether the exemption applies to you, Lawcover advises you to seek advice from your accountant or tax advisor.	

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