



About Us

Who We Are

Lawcover provides approved professional indemnity insurance policies to law practices in NSW, ACT and the NT. We also provide professional indemnity insurance to a number of national law firms operating in NSW and other states.

As a wholly owned but independent subsidiary of the Law Society of New South Wales, Lawcover holds a unique position in Australia as the only 'profession owned' licensed and regulated insurer of the legal profession. We match a strong ethos of mutuality with rigorous financial prudence in managing the insurance business.

Our Focus

Our focus is protecting and supporting the professional indemnity needs of our insured law practices and the solicitors who practise within them. At Lawcover, the profession is represented by solicitors on our Board, in senior management and in the professional services we offer.

Our Vision

To provide enduring insurance protection and claims prevention support to solicitors.

Our Purpose

To support and protect solicitors through:

- ▼ A broad, sustainable and affordable professional indemnity insurance policy
- ▼ Rigorous defence of unmeritorious claims
- ▼ Quick and fair compensation to consumers of legal services for legitimate claims
- ▼ Practice support and claims prevention education
- ▼ Expert advice and assistance

Professional Services

Our comprehensive range of professional services fall into three distinct areas:

▼ Claims Management

- Through our highly experienced and skilled team of claims solicitors, often working in conjunction with an expert panel of external solicitors

▼ Practice Support Services

- Through our dedicated team of legal experts and advisers in risk management and claims prevention strategies

▼ Insurance Services and Underwriting

- Through our team of advisers who ensure that your insurance needs are met as quickly and efficiently as possible

You will find details of our comprehensive professional services in the *About You* booklet.

Professional Indemnity Insurance Policy

The Lawcover professional indemnity insurance (PII) policy provides law practices with insurance protection up to a limit of \$2m per claim, exclusive of the practice's excess but inclusive of claimant's costs and defence costs. We refer to this as the primary layer of cover.

Claims can and do exceed the primary layer of \$2m and, as a consequence, Lawcover can provide Top Up cover of up to \$20m (\$18m excess of the primary layer).

Top Up Insurance

It is prudent for law practices to consider whether to purchase an additional layer of cover to protect from potential liability in the event a large claim exceeds the \$2m limit of the primary layer policy. This additional cover is referred to as Top Up insurance.

The limit of Top Up insurance required is dependent on an individual law practice's size and exposure to risk. For some practices, the primary layer may be sufficient, but we suggest an independent risk assessment to determine the appropriate level of cover for the practice should be considered.

There are a number of professional advisers and insurance brokers who can assist you with this assessment.

Group Cyber Risk Insurance

Lawcover's group cyber risk insurance policy provides foundational cyber risk cover to insured law practices at no cost. This cyber risk policy provides crisis assistance and protection from losses to a limit of \$50,000.

This policy sits adjacent to the PII policy and provides cover for first party losses, as well as specified third party losses which are not otherwise covered by the PII policy.

Local Presence with Global Strength

The PII policy is underwritten by Lawcover Insurance Pty Ltd. As part of our capital risk management strategy we reduce our exposure to large or catastrophic loss by purchasing reinsurance from global reinsurers. Included in the panel of reinsurers we select are some of the world's largest casualty and property reinsurance specialists.

Our Team

Our team of legal and insurance professionals, together with our support staff, are committed to providing outstanding professional services to our insured law practices. We acknowledge our unique position as a licensed and regulated insurance company which is part of the legal profession. We also recognise our role in ensuring that the profession's obligation to clients who have suffered loss as a consequence of negligence is appropriately managed and met.

For more information on
Lawcover

please visit lawcover.com.au or
contact us on (02) 9264 8855.

