



NOTIFICATION OF A SCHEME
(*Professional Standards Act 1994 (NSW)*)

Notification is hereby given pursuant to section 8 of the *Professional Standards Act 1994 (NSW)* ("the Act") of a Scheme prepared under the Act by Chartered Accountants Australia and New Zealand ("CA ANZ"), whose business address is 33 Erskine Street, Sydney NSW 2000.

The proposed Scheme will apply in New South Wales and in all other states and territories of Australia, under the mutual recognition provisions of the professional standards legislation.

Participants in the proposed Scheme are all CA ANZ members who hold a current Australian Certificate of Public Practice, are Affiliate Members, or are incorporated Practice Entity Members.

The proposed Scheme limits the occupational liability of participants for damages arising from a claim to the extent to which the liability results in damages exceeding \$2 million. The monetary ceilings applicable to participants range from \$2 million to \$75 million, according to the category of service provided by the participant. The proposed Scheme provides for CA ANZ to approve, on application by a participant, a higher monetary ceiling than would otherwise apply, up to a maximum of \$75 million.

The proposed Scheme is intended to commence in NSW, and in the other applicable jurisdictions pursuant to the provisions of their respective professional standards legislation, on 8 October 2019. The Scheme may remain in force for a period of up to 5 years from its commencement.

Before considering the Scheme for approval, the Council hereby invites comments and submissions to be made in writing and received by the Chief Executive Officer, Professional Standards Councils, within 28 days of the publication of this notice. A copy of the Scheme may be obtained from or inspected at the office or website of the Professional Standards Councils.

The office of the Professional Standards Councils is located at Level 2, St James Centre, 111 Elizabeth St, Sydney, NSW, 2000.

Website: www.psc.gov.au

eMail: pscinfo@psc.gov.au

Telephone: 1300 555 772 / (02) 8315 0800.

Comments and submissions received will be public unless confidentiality is specifically requested, and will be subject to the *Government Information (Public Access) Act 2009 (NSW)*.

Professional Standards Council