













**“Cause of Action”** means and includes all causes of action arising from the same source or originating cause.

"Damages" as defined in section 4 of the Act means:

- (a) damages awarded on a claim entailing Occupational Liability whether in satisfaction of a claim, counter claim or by way of set-off, and
- (b) costs in or in relation to proceedings with respect to (a) above ordered to be paid in connection with such an award (other than costs incurred in enforcing a judgment or incurred on an appeal made by a defendant), and
- (c) any interest payable on the amount of those damages.

**"Fee"** means a payment made to a Participant in exchange for services but excludes disbursements and goods and services taxes.

**"Insurance Policy"** means an insurance policy that complies with By-Law 9.8 of the By-Laws and section 27 of the Act.

**"Occupational Liability"** has the same meaning given to it as in section 4 of the Act. .

**"Public Accounting Services"** means those services defined as public accounting services in the By-Laws.

**“Principal(s)”** for the purposes of clauses 3.3, 3.5, and 3.7 means a person(s) in a Public Accounting Practice who is affiliated with the Controlled Person within the meaning of By-Law 1.2(c) of the By-Laws.

**“Public Practice Certificate”** means a Public Practice Certificate issued by CPA Australia Ltd, permitting a Member to provide Public Accounting Services.

**“Relevant Time”** means, in respect of a liability potentially limited by the Scheme, the period from the time(s) of the act(s) or omission(s) giving rise to the liability until the date that is seven years after the last such act or omission took place.

## **5. Jurisdiction**

- 5.1. This Scheme is intended to operate in New South Wales. This Scheme is also intended to operate in the Australian Capital Territory, the Northern Territory of Australia, Victoria, Queensland, South Australia, Tasmania and Western Australia by way of mutual recognition under the professional standards legislation.

## **6. Commencement date and duration**

6.1 The Scheme will commence on the following day:

- (a) In New South Wales, the Northern Territory, Queensland, Western Australia and Tasmania, on the day after the date on which the instrument is published in the Gazette;
- (b) In Victoria, on the day that is two (2) months after the date on which the instrument is published in the Gazette; and
- (c) In the Australian Capital Territory and in South Australia;
  - (i) On the date provided for in the Minister's notice in relation to the amendments, if a date is provided; or
  - (ii) On the first day two months after the day n which notice was given, in any other case.

6.2. The Scheme will operate for and is intended to remain in force for a period of five (5) years from the date of commencement in each jurisdiction for which it is in force unless it is revoked, extended or ceases in accordance with section 32 of the Act.