

Notification of a Scheme

Professional Standards Act 1997 (WA)

Notification is hereby given pursuant to Section 21 of the *Professional Standards Act 1997 (WA)* of a scheme to operate in Western Australia, New South Wales, the Australian Capital Territory, the Northern Territory of Australia, Queensland, South Australia, Tasmania and Victoria, prepared by the Law Society of Western Australia ("Law Society") of Level 4, 160 St Georges Terrace, Perth, WA 6000.

The scheme:

1. Applies to Ordinary and Life members of the Law Society who hold a current Australian practising certificate and who have not been exempted from the scheme and Incorporated Legal Practice ("ILP") Members, who have not been exempted from the scheme, and all Officers of ILPs that are members of the Law Society holding a current Australian practising certificate and who have not been exempted from the scheme;
2. Limits the occupational liability of participants to any of \$1,500,000, \$5,000,000 or \$10,000,000, depending on the size of the annual revenue of the law practice;
3. Provides that the Law Society, on application by a participating member, may approve, in relation to that person, a higher maximum amount of liability than would otherwise apply under the scheme, in all cases or a specified case or class of case; and
4. Requires that participating members have the benefit of insurance for occupational liability of an amount not less than the amount of their limited liability;
5. Is intended to operate in Western Australia and, by way of mutual recognition, in all other states and territories in Australia.

The scheme is intended to commence on 1 July 2019 in Western Australia and all other states and territories in Australia. The scheme may remain in force for a period of up to 5 years from commencement.

A copy of the scheme may be obtained from, or inspected at, the office or website of the Professional Standards Councils. Before approving the scheme, the Professional Standards 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.

The Professional Standards Councils is located at Level 2, St James Centre,
111 Elizabeth Street, 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 *Freedom of Information Act 1992 (WA)*.