

## NOTIFICATION OF SCHEME

### *Professional Standards Act 2004 (Queensland)*

Notification is hereby given pursuant to Section 9 of the *Professional Standards Act 2004* (Queensland) of a scheme prepared by the Queensland Law Society (QLS). The scheme:

1. Requires that full or honorary members of QLS to whom the scheme applies, who hold a current Australian Practising Certificate and are not excluded or exempted by the QLS, to have insurance for occupational liability of an amount not less than the amount of their limited liability.
2. Limits the occupational liability of members of QLS to whom the scheme applies to an amount of \$1.5 million and \$10 million, depending on the total annual fees or the number of Principals of the Law Practice of the member.
3. Confers a discretionary authority on QLS, on application by a member to whom the scheme applies, to approve in relation to that member, a higher maximum amount of liability.
4. Is intended to apply in Queensland, the ACT, the NT, New South Wales, South Australia, Victoria and Western Australia.

QLS requires its members, to whom the scheme applies, to comply with relevant risk management strategies, scheme disclosure requirement and other QLS quality assurance arrangements.

The scheme is intended to commence on 1 July 2016. The scheme may remain in force for a period of up to 5 years.

Before approving the scheme, the Council hereby invites comments and submissions to be made in writing to be received by the Chief Executive Officer of the Professional Standards Council, within 28 days after the publication of this notice.

### **The Professional Standards Councils**

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Comments and submissions received will be public unless confidentiality is specifically requested, and will be subject to the *Right to Information Act 2009* (QLD).