

Professional Indemnity Insurance for Solicitors 2021–22 Application for Insurance — NEW law practices

Insurance Cover

LPLC's policy provides cover of \$2m per loss (inclusive of claimant's costs and defence costs) for claims made against the insured law practice:

- (a) during the period of insurance; or
- (b) during or after the period of insurance and arising from a reported circumstance.

The full policy terms and conditions are accessible on LPLC's website www.lplc.com.au.

1. Law practice details

Full Name of Law Practice (entity name and trading name)	Sole Practitioner	Partnership	Incorporated Legal Practice
Address			
Contact person name			
Email address			
Phone number (best contact)			
Commencement Date			

2. Principals / Legal Practitioner Director details

Full name	
	with Trust <input type="checkbox"/> without Trust <input type="checkbox"/>
Full name	
	with Trust <input type="checkbox"/> without Trust <input type="checkbox"/>
Full name	
	with Trust <input type="checkbox"/> without Trust <input type="checkbox"/>
Full name	
	with Trust <input type="checkbox"/> without Trust <input type="checkbox"/>

If more space is required, please provide details attached separately with the application.

3. Other law practice information

Number of employed legal practitioners in the Practice (excluding Principals and Directors)	
Other States, Territories or Overseas locations where the law practice will have an office	(Specify States, Territories or Overseas locations, if applicable)
Will the Law Practice be a member of the Law Institute of Victoria Professional Standards Scheme?	Yes <input type="checkbox"/> No <input type="checkbox"/> (tick appropriate)

4. Financial details

Please provide the Gross Fee Income (GFI) information requested below.

GFI refers to fees rendered by the Law Practice, excluding disbursements and GST.

Financial Year	Gross Fee Income
Estimated GFI for Year ending 30 June 2022 *	\$

* Please note that LPLC may ask for verification of the Law Practice gross fee income declaration.

5. Premiums Information

Gross Fee Income	Base premium (per Law Practice)	Total Premium (incl stamp duty and GST)
Nil	\$161	\$194.81
\$1 to \$19,999	\$271	\$327.91
\$20,000 to \$39,999	\$643	\$778.03
\$40,000 to \$59,999	\$1,229	\$1,487.09
\$60,000 to \$79,999	\$2,022	\$2,446.62
\$80,000 to \$99,999	\$3,022	\$3,656.62
\$100,000 and above	The base premium is calculated as a percentage of the Law Practice's gross fee income. A premium assessment and tax invoice will be prepared upon receipt of the Application for Insurance.	

6. Concessional Premiums

Law practices working **exclusively** (100%) in the following areas, and with no adverse claims history, are eligible for a concessional premium.

- 1. Criminal Advocates (see note below) Yes No (tick appropriate)
- 2. Legal costs consultants Yes No (tick appropriate)
- 3. Mediators Yes No (tick appropriate)
- 4. Arbitrators with express statutory immunity Yes No (tick appropriate)
- 5. Matters in the Children's Court of Victoria Yes No (tick appropriate)

Gross Fee Income	Base Concessional premium (per Law Practice)	Total Concessional Premium (incl stamp duty and GST)
Nil	\$161	\$194.81
\$1 to \$99,999	\$275	\$332.75
\$100,000 or more	7.5% of the full premium rate (refer Section 5 of this Form)	

Note: Criminal advocacy includes matters intimately connected with the defence or prosecution of an actual or anticipated criminal law matter such as crimes compensation, confiscation of the proceeds of crime, apprehended violence/intervention orders, child protection, and coronial or other investigative processes).

7. Declaration

I am a Principal / Legal Director of the Law Practice making this Application for Insurance.

I am duly authorised to apply to Legal Practitioners Liability Committee (LPLC) on behalf of the Law Practice for professional indemnity insurance for the 2021-22 insurance year.

All information contained in this Declaration is accurate and complete.

All legal practitioners engaged in the Law Practice during the period of insurance are or will be duly admitted to practise as Australian Legal Practitioners and hold a current practising certificate.

I understand LPLC may ask for verification of the Law Practice's gross fee income declaration and the Law Practice agrees to provide LPLC with financial or other evidence as may be requested by LPLC for this purpose.

I understand that a contract of insurance will not be entered into until the correct premium has been received by the LPLC. This will be confirmed by way of the issue to me of an LPLC tax invoice/receipt.

Signed: _____

Print Name: _____ Date: _____

8. Payment

Payment is by direct deposit. Banking details for internet banking are as follows:

Legal Practitioners' Liability Committee

BSB: 033 000

Account No: 56 7497

Please use your Law Practice name as the internet banking reference when making payment.

A copy of the receipt for my internet banking payment of \$ _____ is enclosed with this Application.

9. Submit application to LPLC

Scan and return completed Application form to LPLC via email to renewals@lplc.com.au

10. Privacy Collection Notice

LPLC collects the personal information on this form for the purposes of processing your application for cover, providing insurance and risk management services and performing our statutory functions. If you do not provide all or some of this information we may not be able to process your application for cover or provide you with our services.

In the course of performing our insurance and risk management business activities we may disclose all or some of the personal information on this form to third parties such as external claims panel lawyers and experts, consulting actuaries, auditors, reinsurance brokers, reinsurers and other service providers to LPLC.

Individuals can contact LPLC to request access to any personal information we hold about them by emailing lplc@lplc.com.au

For further information on how LPLC handles personal information, please see LPLC's Privacy Policy which can be found at <https://lplc.com.au/privacy>.

FOR OFFICE USE ONLY	
PREMIUM _____	SOLICITOR NO _____
STAMP DUTY _____	FIRM NO _____
GST _____	BAND NO _____
TOTAL _____	PROCESSED BY _____