

# Professional Indemnity Insurance for Solicitors 2022-23 Application for Insurance – NEW law practices

## To complete your application for insurance:

1. Complete law practice details
2. Provide Principal, Legal practitioner director and Non-legal director details as applicable
3. Provide other law practice information
4. Provide estimated gross fee income (GFI) details
5. Complete table with approximate percentage of firm's GFI by area of practice
6. Calculate premium according to the table provided
7. Complete concessional premiums details
8. Sign and date declaration
9. Add your premium amount with reference to the table on page 3
10. Make premium payment and email the completed form along with the banking receipt for payment to: [insurance@lplc.com.au](mailto:insurance@lplc.com.au).

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 available on LPLC's website [www.lplc.com.au](http://www.lplc.com.au).

## 1. Law practice details

\* = mandatory

Full name of new law practice (entity name and trading name)\*

Sole practitioner	Partnership	Incorporated legal practice
Entity number* E <input style="width: 100px;" type="text"/>		Do not leave blank. An E number is required for LPLC to process your application.
<b>Address</b>		
Unit/level		
Street no. and name		
Suburb/city	State	Postcode
Contact person name		
Email address		
Phone number (best contact)		
Commencement date		

## 2. Principal/Legal practitioner director/Non-legal director details

Principal/Legal Director (full name)

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Principal/Legal Director (full name)

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Non-legal Director (full name)

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Non-legal Director (full name)

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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)

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Other states or territories where the law practice will have an office

ACT    NSW    NT    QLD    SA    TAS    VIC    WA

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## Law Institute of Victoria Professional Standards Scheme (PSS) membership

LPLC seeks the following information for reporting purposes only.

Will the law practice be a member of the Law Institute of Victoria Professional Standards Scheme?

Yes      No

## 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	Estimated GFI
Estimated GFI for Year ending 30 June 2023*	\$

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

## 5. Area of practice

Specify the approximate percentage of the firm's estimated GFI for the year ended 30 June 2023 according to the areas of practice in the table below.

Area of practice	% of GFI
<b>Real property</b> (conveyancing, planning, property development, lease etc)	%
<b>Commercial law</b> (includes business advice, sales and acquisitions, contracts, revenue, tax, intellectual property, trusts, employment, general advice)	%
<b>Civil litigation &amp; Disputes</b> (includes arbitration, personal injury litigation, insurance litigation, construction litigation and workplace litigation)	%
<b>Banking &amp; Securities</b> (includes finance, PPSA, mortgages, advice to borrowers and guarantors)	%
<b>Government</b> (includes administrative, inquiries, regulatory)	%
<b>Family law</b> (includes matrimonial, de facto)	%
<b>Succession</b> (includes wills, probate, estates, powers of attorney, elder law, notarial)	%
<b>Criminal law</b> (includes crimes compensation, child protection, coronial)	%
<b>Migration law</b>	%
<b>Other</b> (includes costs consultants, mediators)	%
<b>TOTAL</b> (must equal 100%)	<b>100%</b>

## 6. Premium calculation

Please calculate your premium according to the table below.

Gross fee income	Base premium (per law practice)	Total premium (incl stamp duty and GST)
Nil	\$169	\$204.49
\$1 to \$19,999	\$285	\$344.85
\$20,000 to \$39,999	\$675	\$816.75
\$40,000 to \$59,999	\$1,290	\$1,560.90
\$60,000 to \$79,999	\$2,123	\$2,568.93
\$80,000 to \$99,999	\$3,173	\$3,839.33
\$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 and consideration of the Application for Insurance.	

**Note:** Estimated GFI will be reconciled against actual GFI, when known. A premium adjustment will be made where there is a significant variation between the estimated and actual GFI.

## 7. 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) |

Estimated GFI for year ending 30 June 2023	Base concessional premium (per law practice)	Total concessional premium (incl stamp duty and GST)
Nil	\$169	\$204.69
\$1 to \$99,999	\$289	\$349.69
\$100,000 or more	10% 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.

## 8. 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 2022–23 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.

Signature \_\_\_\_\_

A typed signature is sufficient for LPLC's purposes.

Name \_\_\_\_\_

Date (DD/MM/YYYY) \_\_\_\_\_

## 9. 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 attached with this Application.**

## 10. Submit application to LPLC

Scan and return completed Application form to LPLC via email to [insurance@lplc.com.au](mailto:insurance@lplc.com.au).

## 11. 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](mailto: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 \_\_\_\_\_

**Legal Practitioners' Liability Committee**  
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