

Master Policy For 'Run-Off' Liabilities – Barristers 2023/2024

**LEGAL PRACTITIONERS' LIABILITY COMMITTEE
MASTER POLICY FOR 'RUN-OFF' LIABILITIES - BARRISTERS
2023/2024**

RECITALS

- (a) The Legal Practitioners' Liability Committee ('the Insurer') is the insurer of legal practitioners practising as barristers in Victoria (and elsewhere) during the period of insurance from 1 July 2023 to 30 June 2024.
- (b) The purpose of this master policy is to cover on the terms of this policy the 'run-off' of liabilities of each and every legal practice as a Victorian barrister which ceased or ceases by reason of the death or retirement of the Practitioner conducting that legal practice or otherwise.

1. Run-off cover for all former Victorian barristers

The Insurer will indemnify the Insured on the terms of the Annexure, as qualified by clause 2, in connection with each and every legal practice as a barrister which:

- (a) ceased prior to 1 July 2023, provided that, immediately prior to cessation, the Practitioner conducting that legal practice held a practising certificate in Victoria under the Legal Profession Uniform Law (and the Legal Profession Uniform Law Application Act 2014 (Vic)), the Legal Profession Act 2004 (Vic) or the Legal Practice Act 1996 (Vic) authorising the Practitioner to engage in legal practice as a barrister; or
- (b) ceased prior to 1 January 1997, provided that, in the 12 months prior to cessation, the Practitioner conducting that legal practice was a permanent resident of Victoria; or
- (c) ceases during the period from 1 July 2023 to 30 June 2024 and the Practitioner's contract of insurance with the Insurer for the 2023/2024 period is cancelled,

except to the extent that the Insured is otherwise indemnified (or entitled to be indemnified) in respect of liability arising out of the ceased legal practice.

2. Qualifications to the Annexure

For the purposes of clause 1, Annexure 1 is to be read as if:

- (a) 'the Practitioner's legal practice' means the practice of a barrister which, until cessation of that practice, was conducted by the Practitioner in Victoria and elsewhere;
- (b) 'the Practitioner' means the practitioner described in clause 1 above who conducted the Practitioner's legal practice; and



- (c) for a practice which ceases between 1 July 2023 and 30 June 2024, 'the period of insurance' means the period from the date of cancellation of the contract of insurance with the Insurer to midnight on 30 June 2024.

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Signed by the Chairman of the Legal Practitioners' Liability Committee

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Dated



ANNEXURE

(Barristers wording for 2023/2024)