

# Master Policy for 'Run-off' Liabilities – Barristers: 2017/18

## Legal Practitioners' Liability Committee

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## Legal Practitioners' Liability Committee

### Master Policy for 'Run-off' Liabilities – Barristers: 2017/18

#### Recitals

- (a) The Legal Practitioners' Liability Committee ('the Insurer') is the Insurer of legal practitioners practising as barristers in Victoria during the period of insurance from 1 July 2017 to 30 June 2018.
- (b) Practitioners engaged in legal practice as barristers during the period of insurance are required to be insured with the Insurer under individual contracts of insurance.
- (c) The purpose of this master policy is to cover the 'run-off' of liabilities of each and every Victorian barrister who:
  - (i) ceased to practise as a barrister prior to 1 July 2017 and is therefore not covered by an individual contract of insurance with the Insurer for the 2017/18 period or
  - (ii) ceases to practice as a barrister between 1 July 2017 and 30 June 2018 and cancels their individual contract of insurance with the Insurer for the 2017/18 period.

#### 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 (by reason of death, retirement or otherwise) prior to 1 July 2017, provided that, immediately prior to cessation, the Practitioner held a practising certificate under the *Legal Profession Act 2004* (Vic) or the *Legal Practice Act 1996* (Vic) or
- (b) ceased prior to 1 January 1997, provided that, in the 12 months prior to cessation, the Practitioner was a permanent resident of Victoria or
- (c) ceases during the period from 1 July 2017 to 30 June 2018 and the individual contract of insurance with the Insurer for the 2017/18 period is cancelled.

#### 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 carried on by the Practitioner in Victoria and elsewhere, but does not include engaging in legal practice in any period after 1 January 1997 during which the Practitioner:
  - (i) did not hold a practising certificate under the *Legal Profession Act 2004* (Vic) or the *Legal Practice Act 1996* (Vic) or
  - (ii) was not a permanent resident of Victoria.

- (b) 'the Practitioner' means the practitioner who carried on the Practitioner's legal practice and
- (c) for a practice which ceases between 1 July 2017 and 30 June 2018, 'the period of insurance' means the period from the date of cancellation of the individual contract of insurance with the Insurer (which shall be taken to be the date that a contract of run-off insurance is arranged for the Practitioner) to midnight on 30 June 2018.

Legal Practitioners' Liability Committee

2017

## Annexure

(Barristers wording for 2017/18)