THE LAW SOCIETY
OF NEW SOUTH WALES

THE LAW SOCIETY OF NSW (NSW) SCHEME
Application for Exercise of Clause 4.1 Discretion (Class 20)

LAW FIRM NO. ……

Clause 4.1 of The Law Society of NSW (NSW) Scheme (the Scheme) (effective 22 November 2006) provides, "pursuant to s24 of the Act, this scheme confers on the Law Society a discretionary authority to specify, on application by a person to whom the scheme applies and who, at the time of the application falls within classes 1 to 19 of clause 3.2 of this scheme, a monetary ceiling (maximum amount of liability) in all cases not exceeding $50 million".

APPLICANT: (Law Practice Name) …….....

BUSINESS ADDRESS: ……

……

…… Postcode:…… DX:……..

I / the law practice make/s application for a higher maximum amount of liability than that required under the Scheme. This application applies in all cases.

The Law Society is requested to specify the following higher maximum amount of liability pursuant to clause 4.1 of the Scheme.

Insert Limitation Amount sought below:	***Insert current Limitation Amount below:***
HIGHER MAXIMUM AMOUNT OF LIABILITY SOUGHT *(up to but not exceeding $50 million)*:	**MY/OUR CURRENT REQUIRED LIMITATION AMOUNT UNDER THE SCHEME IS:**
$ …… million	$ …… million

I / The law practice

1. *Authorise the Law Society to provide particulars of the application to other relevant persons including the Law Societies in the other States and Territories in which the applicant practices, and to record particulars of the applicant and the specified higher maximum amount of liability on its database,*

2. *Herewith provide a current certificate of insurance concerning the insurance policy applying with respect to the higher maximum amount of liability sought under this application (if not already provided),*

3. *Undertake to notify the Law Society of any subsequent change in the circumstances referred to in this application that are relevant to the Law Society's exercise of its discretionary authority, including where insurance of an appropriate standard and level becomes no longer or is unlikely to continue to be reasonably available in the future,*

4. *Undertake to apply if appropriate to the relevant occupational association in the other jurisdictions of which the applicant is a member for a higher maximum amount of liability that is consistent with the amount specified by the Law Society, where a scheme applies to me/the law practice under Professional Standards Legislation of another State or Territory,*

5. *Agree that any reasonable period of notice may be given to me/the law practice by the Law Society of a change to the higher maximum amount of liability where the Law Society in its absolute discretion determines that the period of notice is reasonable in the circumstances, including where I/the law practice cease/s to have the benefit of insurance of an appropriate standard and level,*

SIGNATORY'S NAME: ……. **LAW PRACTICE NAME:** …….
(Must be solicitor member)

SIGNATURE: ……. **DATE:** …….

(Please complete and return this original discretion application to:
The Secretary, The Law Society of New South Wales, DX 362 Sydney or 170 Phillip Street Sydney NSW 2000)

LAW SOCIETY OFFICE USE ONLY	**COUNCIL MEETING DATE:**	**APPROVED: Yes / No**
	……/ ……. / …….	**ENTERED:** ……. / ……/ …….