



NOTIFICATION OF A SCHEME
Professional Standards Act 2004 (Qld)

The Queensland Law Society Professional Standards Scheme

Notification is hereby given pursuant to Section 9 of the *Professional Standards Act 2004* (Qld) of a scheme prepared by the Queensland Law Society of Level 10, 179 Ann Street, Brisbane QLD 4000.

The Scheme will apply to all full, honorary and Incorporated Legal Practice Queensland Law Society members who hold a current Practising Certificate.

The Scheme:

- limits the occupational liability of members of the Law Society to whom the Scheme applies to either \$1,500,000 or \$10,000,000, depending on the size of the member (greater than 20 principals) or depending on the annual fee income generated for the financial year immediately preceding the act or omission that gave rise to the occupational liability
- provides for a member to apply for a higher maximum amount of liability than would otherwise apply under the Scheme
- provides for a member to apply for an exemption from the Scheme
- requires that members to whom the Scheme applies have insurance for occupational liability of an amount not less than the amount of their limited liability.

Note that the discretion to approve a higher amount of liability, or an exemption from the Scheme, is with the Law Society. The Law Society requires that members to whom the Scheme applies comply with relevant risk management strategies.

The Scheme may commence on 1 July 2022, after publication in the Queensland Government Gazette, if approved by the Professional Standards Councils. The Scheme is intended to remain in force from its date of commencement in Queensland for five years and, under the mutual recognition provisions of the Act, in the Australian Capital Territory, New South Wales, the Northern Territory, South Australia, Victoria, Tasmania, and Western Australia.

A copy of the Scheme may be obtained from, or inspected at, the office or website of the Professional Standards Councils. Before approving the Scheme, the Professional Standards Council of Queensland hereby invites comments and submissions to be made in writing and received by the Chief Executive Officer, Professional Standards Councils, within 28 days of the publication of this notice.

The Professional Standards Councils is located at Level 2, St James Centre, 111 Elizabeth St, Sydney, NSW, 2000.

Website: www.psc.gov.au

Email: pscinfo@psc.gov.au

Telephone: 1300 555 772 / (02) 8315 0800.

Comments and submissions received will be public, unless confidentiality is specifically requested, and will be subject to the *Freedom of Information Act 1992* (Qld).

Professional Standards Councils