



(To be completed on behalf of Participating Members of practices changing their Limitation Amount)

The Law Society of New South Wales Scheme (the Scheme) limits the liability of members as follows:

**Class 1. \$1.5 million cap**

Participating Members who were at the Relevant Time in a Law Practice consisting of up to and including 20 Principals and where the Law Practice generates total annual fee income for the most recent financial year up to and including \$10m.

**Class 2. \$10 million cap**

- a. Participating Members who were at the Relevant Time in a Law Practice consisting of greater than 20 Principals; or
- b. Participating Members who were at the relevant Time in a Law Practice where the Law Practice generates total annual fee income for the most recent financial year greater than \$10m.

It is the responsibility of Members to:

- Notify the Law Society of New South Wales if they fall into class 2, rather than class 1; and to
- Ensure they have the benefit of insurance under which the amount payable in respect of occupational liability is not less than the maximum amount of liability applicable to that person at the relevant time.

**Please Note:**

- If the Law Society does not received notification of the higher Scheme class or change of class, the Law Society will assume a cap to apply at \$1.5 million.
- If a practice fails to comply with the requirements of the Scheme, including complying with the additional insurance requirement applicable to higher caps, the practice risks not being protected under the Scheme.

APPLICANT DETAILS	
Participating Members at (law practice name)	
Business Address	
	City
	Postcode

NOTIFICATION
I/the law practice confirm that my/the practice: <i>Please indicate as appropriate</i>
<input type="checkbox"/> Currently falls into <b>Class 2</b> of the Scheme
<input type="checkbox"/> Anticipates falling into <b>Class 2</b> of the Scheme as of ...../...../.....
<input type="checkbox"/> Anticipates falling into <b>Class 1</b> of the Scheme as of ...../...../.....

Please complete declaration over page...

**DECLARATION**

*To be completed by law practices falling into Class 2*

I/the law practice:

1. Members who are either in Class 2 of the Scheme, or who apply for a higher monetary ceiling under the Society's discretionary authority must provide the required policy/policies in relation to top-up insurance.
2. Where costs-inclusive cover is obtained, sign a statement to the effect that either:
  - (a) Coverage has been obtained sufficiently above the relevant liability cap under the Scheme to ensure sufficient funder to cover defence costs; or
  - (b) The Scheme Member has the capacity to fund any additional defence costs from available assets.

<b>Signature</b> <i>(must be a solicitor member)</i>		<b>Name</b>	
<b>Law Practice Name</b>		<b>Date</b>	

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