

# Professional Standards Scheme Participation Form



**LAW  
INSTITUTE  
VICTORIA**

APPLICATION FOR PARTICIPATION FROM 1 JULY 2021 TO 30 JUNE 2022

Please return this form via email: [scheme@liv.asn.au](mailto:scheme@liv.asn.au)

Alternatively, return via post:

LIV Membership, Law Institute of Victoria, Level 13, 140 William Street, Melbourne VIC 3000

or GPO Box 263, Melbourne VIC 3001 or DX 350 Melbourne

For inquiries: **E** [scheme@liv.asn.au](mailto:scheme@liv.asn.au) | **T** 03 9607 9470 | **W** [www.liv.asn.au/Scheme](http://www.liv.asn.au/Scheme)

## PART I – LAW PRACTICE DETAILS

### 1. Law Practice Information

Note A

Law practice name: \_\_\_\_\_

ACN: \_\_\_\_\_ ABN: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Fax: \_\_\_\_\_ Web address: \_\_\_\_\_

Building level: \_\_\_\_\_

Street: \_\_\_\_\_ Suburb: \_\_\_\_\_

State: \_\_\_\_\_ Postcode: \_\_\_\_\_

DX No.: \_\_\_\_\_ DX Suburb: \_\_\_\_\_

PO Box: \_\_\_\_\_ Suburb: \_\_\_\_\_

If your business has a DX this will be the default mailing address unless you specify otherwise.

Preferred mailing address:  Business  PO Box

### 2. Number of principals in the law practice:

Note B

Up to and including 20  Greater than 20

### 3. Estimated total annual fee income of law practice for the financial year ending 30 June 2022:

Note C

Up to and including \$10 million  Greater than \$10 million

## PART II – SCHEME ELIGIBILITY

Note D

To participate in the LIV Professional Standards Scheme (Scheme), an Incorporated Legal Practice (ILP) must also be a member of the LIV.

Note E

Please note that membership fees are not required for an ILP, however the information below must be completed to apply for the ILP membership.

### 4. The Scheme applies to the law practice because:

Note F

A. It is an incorporated legal practice (ILP):  Yes  No

If yes, please provide the ILP's:

LIV entity member number \_\_\_\_\_

If you do not have a LIV entity member number one will be allocated upon processing the Scheme Participation Form

VLSB+C entity number \_\_\_\_\_

B. All of the law practice's legal practitioners listed in the table below are LIV Practising Members

Yes  No

If yes, total number of new practitioners participating in the Scheme: \_\_\_\_\_

Note G

Please provide the following information for each new eligible practitioner:

Full name of practitioner	LIV member number	VLSB+C practitioner number	Is the practitioner a principal or employee of the law practice?
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee
			<input type="radio"/> Principal <input type="radio"/> Employee

*\*if further space is required, insert additional page(s)*

**5. Professional indemnity insurance (PII) for the financial year ending 30 June 2022:**

**Note H**

Standard PII coverage – all the law practice’s practitioners have the benefit of the compulsory \$2 million LPLC policy:

- Yes  No

Additional top-up PII coverage – because the law practice has greater than 20 principals **or** the total annual fee income for the firm to 30 June 2022 is estimated to be greater than \$10 million, all practitioners have the benefit of PII coverage of at least \$10 million:

- Yes  No  Not applicable

If applicable, the additional top-up PII insurer name and policy number is:

Certificate of Currency to 30 June 2022 is attached:

- Yes  No  Not applicable

**Note I**

**6. All of the law practice’s documents, including electronic material and website, disclose its limited liability status in the prescribed form:**

- Yes  No

**Note J**

**PART III – UNDERTAKING AS TO SCHEME TERMS & CONDITIONS**

**7. The law practice undertakes to provide information to the LIV as required under the Professional Standards Act 2003 (Vic). Specifically the law practice will:**

- a) Immediately advise the LIV when a PII notification or claim approaches the law practice’s applicable monetary ceiling under the Scheme, and
- b) Provide information to the LIV, on request, about the law practice’s notification and claims, complaints and disciplinary findings, and PII coverage.

**PART IV – CONSENT TO OBTAIN INFORMATION FROM THE LPLC AND VLSB+C**

**8. The law practice has obtained the consent of all practising members identified in section 4 above, and as updated from time to time, for the LIV to obtain information about each practising member so identified from:**

- a) The Legal Practitioners’ Liability Committee, in relation to each practising member’s PII coverage, notification and claims history and/or pending matters
- b) Any other PII provider identified in section 5 above, in relation to each practising member’s additional top-up PII coverage, notifications and claims history and/or pending matters, and
- c) The Victoria Legal Services Board + Commissioner, in relation to each practitioner’s complaints and disciplinary history and/or pending matters.

**PART V – DECLARATION**

**Note K**

With the authority of and on behalf of the law practice and the legal practitioners listed in section 4 above, I apply for participation of the law practice and those legal practitioners in the LIV's Professional Standards Scheme. I declare that the contents of this application are true and correct. I acknowledge that effective coverage under the Scheme is subject to all documents provided with this application complying with the Scheme and continuous compliance with the legislative requirements applicable to the Scheme.

NB. Must be a principal of the law practice and LIV member.

Full name: \_\_\_\_\_ Title: \_\_\_\_\_  
Email: \_\_\_\_\_ Contact number: \_\_\_\_\_  
Signed: \_\_\_\_\_ Date: \_\_\_\_\_

**PART VI – PAYMENT** ABN 32 075 475 731

Upon payment this form constitutes a tax invoice for GST purposes (please retain a copy for your records).

**9. Annual Scheme fee payable**

- a) Total number of eligible practitioners identified in Part II: \_\_\_\_\_ x \$167pp (incl GST)
- b) PLUS fee for incorporated legal practices identified in Part II: \_\_\_\_\_ x \$167 per ILP (incl GST)
- c) **Total amount payable** (a + b) **\$** (incl GST)

**10. Credit card details**     Amex     Diners Club     Mastercard     Visa

Card number  Expiry date  /  CCV

Name on card \_\_\_\_\_ Signature of cardholder \_\_\_\_\_

**PRIVACY STATEMENT:** The information in this form is collected to enable the LIV to administer the Professional Standards Scheme and to comply with the requirements of the *Professional Standards Act 2003* (Vic). Information in this form may be disclosed by the LIV to the Professional Standards Councils established under the Act, the Legal Practitioners' Liability Committee and the Victorian Legal Services Board. The LIV is bound by the Australian Privacy Principles set out in the *Privacy Act 1988* (Cth). The information you have provided on this form can be accessed by you in accordance with these principles and the LIV's Privacy Policy which is available at [www.liv.asn.au/Policy-Terms](http://www.liv.asn.au/Policy-Terms).

**DISCLAIMER**

The Professional Standards Scheme is administered by the LIV. The LIV is unable to provide any legal advice, and gives no warranties and makes no representation as to whether any claims brought against a participating member or law practice will be covered by the Scheme. Participating members should rely on their own inquiries and assessments, as to the adequacy or otherwise of any insurance arrangements, and their compliance obligations under the Scheme and the *Professional Standards Act 2003* (Vic), and seek their own independent legal advice if required.

**Note A LAW PRACTICE NAME**

In the Scheme, “Law Practice” has the same meaning as it has in the *Legal Profession Uniform Law Application Act 2014* (Vic). Please provide the name of the law practice as registered with the Victorian Legal Services Board.

**Note B NUMBER OF PRINCIPALS IN THE LAW PRACTICE**

Clause 3.3 of the Scheme fixes the applicable limitation of liability monetary ceiling by reference to the number of principals in the law practice participating in the Scheme at the time of the relevant cause of action (and the total annual fee income of the law practice in the relevant financial year).

In the Scheme, “Principal” has the same meaning as it has in the *Legal Profession Uniform Law Application Act 2014* (Vic).

Please specify the number of principals in the law practice for the financial year ending **30 June 2021**.

**Note C ESTIMATED TOTAL ANNUAL FEE INCOME OF LAW PRACTICE**

As identified in Note C, the Scheme fixes the applicable limitation of liability monetary ceiling by reference to the total revenue of the law practice (and number of principals).

In the Scheme, “Total Annual Fee Income” means the amount charged during the financial year for services provided by or on behalf of a law practice – see clause 1.3 of the Scheme.

Please provide an estimate of the law practice’s gross chargeable fees for services for the financial year ending **30 June 2022**.

**Note D DETAILS OF SCHEME PARTICIPANTS**

Clause 2 of the Scheme provides that the **Scheme applies to all LIV members who are:**

- 2.1.1 full members who–
  - hold a current Australian Practising Certificate
  - are not excluded under clause 2.2, and
  - have not been exempted from participation by the LIV
- 2.1.2 incorporated legal practices
- 2.1.3 all officers of incorporated legal practices, partners and employees of persons to whom the Scheme applies **provided they are LIV members**, and prescribed persons – see sections 20, 21 and 22 of the *Professional Standards Act 2003* (Vic)
- 2.1.4 all persons to whom clause 2.1.1 applied when the act or omission giving rise to the relevant cause of action arose.
- 2.1.5 all corporations to whom clause 2.1.2 applied when the act or omission giving rise to the relevant cause of action arose

If any Scheme participants are not current members of the LIV, please go to **www.liv.asn.au/Membership** to join now. To ensure the law practice can rely on the Scheme in the event of a claim all eligible practitioners need to participate.

**Note E INCORPORATED LEGAL PRACTICE LIV MEMBERSHIP**

For the purposes of the Scheme an ILP must be a current member of the LIV. There is no fee associate with ILP membership. Completion of Part II of the Scheme Participation Form signifies application for ILP membership.

**Note F INCORPORATED LEGAL PRACTICE**

In the Scheme, “Incorporated Legal Practice” has the same meaning as it has in the *Legal Profession Uniform Law Application Act 2014* (Vic.), and is also an LIV member. The LIV entity member number of an incorporated legal practice can be obtained by contacting the Member Engagement team at membership@liv.asn.au, by phone on 03 9607 9470 or one will be allocated upon processing the Scheme Participation Form.

The VLSB entity number allocated to the incorporated legal practice can be obtained by contacting the VLSB Practitioner Services team at admin@lsbc.vic.gov.au or 03 9679 8000.

**Note G DETAILS OF SCHEME PARTICIPANTS**

If there is insufficient space, please provide the required information on a separate sheet/s. The LIV member number of a legal practitioner can be obtained by that legal practitioner contacting the Member Engagement team at membership@liv.asn.au or 03 9607 9470.

The VLSB practitioner number and the type of practising certificate are specified on the practising certificate issued by the VLSB. This information can also be obtained by the legal practitioner contacting the VLSB Practitioner Services team at admin@lsbc.vic.gov.au or 03 9679 8000.

**Note H PROFESSIONAL INDEMNITY INSURANCE**

Clause 3.2 of the Scheme provides that a participating member will be able to rely on the Scheme if s/he has the benefit of an insurance policy or policies not less than the amount of the applicable monetary ceiling.

**Note I CERTIFICATE OF CURRENCY**

To rely on the Scheme in the event of a claim, all of the law practice’s legal practitioners must have the benefit of professional indemnity insurance coverage to at least the value of the applicable monetary ceiling.

The compulsory \$2 million LPLC policy provides adequate coverage for all law practices with a \$1.5 million monetary ceiling and a practicing certificate cannot issue without this standard coverage.

However, to confirm Scheme participation for law practice’s with a \$10 million monetary ceiling, the LIV requires verification that the law practice has adequate insurance coverage in the form of a Certificate of Currency for the required additional top-up insurance in excess of the standard LPLC policy.

**Note J LIMITED LIABILITY STATUS**

To rely on the Scheme, section 35 of the *Professional Standards Act 2003* (Vic) requires participating members to ensure that all documents given to current and prospective clients disclose their limited liability status. Failure to comply with this requirement carries a **penalty of 50 penalty units and jeopardises your ability to rely on the Scheme** in the event of a relevant claim.

The *Professional Standards Regulations 2007* prescribes that the disclosure statement be in the following form:

**“Liability limited by a scheme approved under Professional Standards Legislation”,** and printed in a size not less than **Times New Roman in 8 point**.

**Note K PERSON RESPONSIBLE FOR SCHEME COMPLIANCE AT THE LAW PRACTICE**

To enable the LIV to help your law practice to comply with the Scheme requirements, keep you informed of new risk management tools and resources as they become available, and assist you to keep participating member details up to date, please provide this information.