

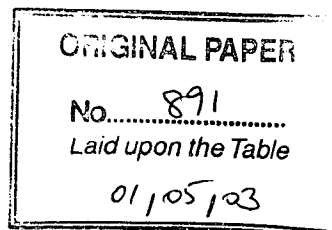
NORTHERN TERRITORY OF AUSTRALIA
AMENDMENTS OF LEGAL PRACTITIONERS (PROFESSIONAL
INDEMNITY INSURANCE) REGULATIONS

Regulations 2003, No. 28

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NORTHERN TERRITORY OF AUSTRALIA

Regulations 2003, No. 28*

Regulations under the *Legal Practitioners Act*

I, JOHN CHRISTOPHER ANICTOMATIS, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, make the following regulations under the *Legal Practitioners Act*.

Dated 24 April 2003.

J. C. ANICTOMATIS
Administrator

By His Honour's Command

P. R. HENDERSON
Minister for Business, Industry and Resource Development
acting for and on behalf of the
Minister for Justice and Attorney General

* Notified in the *Northern Territory Government Gazette* on 30 April 2003.

AMENDMENTS OF LEGAL PRACTITIONERS (PROFESSIONAL INDEMNITY INSURANCE) REGULATIONS

1. Principal Regulations

The Legal Practitioners (Professional Indemnity Insurance) Regulations are in these Regulations referred to as the Principal Regulations.

2. Repeal and substitution

Regulation 3 of the Principal Regulations is repealed and the following substituted:

"3. Definitions

In these Regulations, unless the contrary intention appears –

"authorized insurer" means the authorized insurer under an arrangement entered into with the Law Society under section 35B of the Act;

'authorized policy' means the policy of professional indemnity insurance provided by the authorized insurer;

'certificate of insurance' means a certificate in the form approved by the Law Society stating a legal practitioner or former legal practitioner is granted professional indemnity insurance pursuant to these Regulations by the authorized insurer;

'former legal practitioner' means a person who has ceased for any reason to practise as a legal practitioner in private practice and who has, or whose successors in the practice have, at any time been insured under the authorized policy, and includes the estate and legal representatives of a former legal practitioner."

3. Legal practitioners to insure

Regulation 5 of the Principal Regulations is amended by omitting from subregulation (1) "Master Policy" and substituting "authorized policy".

4. Repeal and substitution

Regulation 6 of the Principal Regulations is repealed and the following substituted:

"6. Issue of certificate of insurance – general

"(1) As soon as practicable after a legal practitioner takes out professional indemnity insurance pursuant to these Regulations, the authorized insurer must issue a certificate of insurance to the practitioner.

Legal Practitioners (Professional Indemnity Insurance) Regulations

"(2) The authorized insurer may issue a certificate of insurance to a former legal practitioner who is insured under the authorized policy."

5. Repeal and substitution

Regulation 7 of the Principal Regulations is repealed and the following substituted:

"7. Arbitration

"The *Commercial Arbitration Act* does not apply in relation to the arbitration of disputes under or arising out of the authorized policy."

6. Issue of certificate of insurance on reduced premium

Regulation 8 of the Principal Regulations is amended –

- (a) by omitting from subregulation (1) "or brokers";
- (b) by omitting subregulation (2) and substituting the following:

"(2) Subregulations (2A) and (2B) apply to a legal practitioner who is entitled under the authorized policy to a reduced premium because of the practitioner's estimated low fee income.

"(2A) Within 2 months after the end of the period of insurance to which the certificate relates, the practitioner must give the Law Society a statutory declaration stating the gross fee income earned by the practitioner in the period.

Penalty: 20 penalty units.

"(2B) The legal practitioner must pay the authorized insurer, the additional amount required to ensure there is paid for the period the total premium under the authorized policy based on the practitioner's actual gross fee income for the period."; and

- (c) omitting from subregulation (3) "Master Policy" (all references) and substituting "authorized policy".

7. Law Society may require information

Regulation 9 of the Principal Regulations is amended –

- (a) by inserting after subregulation (1) the following:

"(1A) The legal practitioner must comply with the notice.

Penalty: 20 penalty units."; and

- (b) by omitting from subregulation (2) ", brokers".

Legal Practitioners (Professional Indemnity Insurance) Regulations

8. Repeal

Regulation 11 of the Principal Regulations is repealed.

9. Repeal

Schedules 1 and 2 to the Principal Regulations are repealed.
