

Professionals Standards Scheme – Discretionary Higher Cap Application Form

Clauses 4.1 and 4.2 of the Queensland Law Society Professional Standards Scheme (the Scheme) provide that:

4.1 Queensland Law Society has discretionary authority, on application by a Participating Member, to specify in relation to the Participating Member, a higher maximum amount of liability (monetary ceiling) than would otherwise apply under the Scheme in relation to him or her either in all cases or any specified case or class of case.

4.2 If, in the exercise of its discretion under clause 4.1, Queensland Law Society has specified a higher maximum amount of liability (monetary ceiling) than would otherwise apply under the Scheme in relation to a Participating Member, the maximum amount of liability (monetary ceiling) in relation to that Participating Member is that higher maximum amount.

Section A: Applicant details

Applicant (*law practice name*)

Business address

Suburb

State

Postcode

Section B: Application

☐ I/the law practice make/s application for a higher maximum amount of liability than that required under the Scheme.

Please complete Section C and Section D or E

Section C: All cases

If this application is sought to apply in all cases please tick the appropriate box.

☐ Yes ☐ No, if no please complete Section D or E

Section D: Class of case

If this application is for a class of case, please provide details here or by annexure.

Class of case

Transaction type

Effective date

From _____ to _____

Section E: Specific case

If this application is for a specific case, please provide details here or by annexure.

Specific case

Transaction type

Effective date

From _____ to _____

Section F: Limitation amount

Queensland Law Society is requested to specify the following higher amount of liability pursuant to clauses 4.1 and 4.2 of the Scheme.

Higher maximum amount of liability sought \$ _____ million

My/our current limitation amount under the Scheme \$ _____ million

Please complete and return this form to –

Queensland Law Society, GPO Box 1785, Brisbane Qld 4001 | p 1300 367 757

f 07 3220 0616 | capscheme@qls.com.au | For more information visit qls.com.au | ABN 33 423 389 441

Section G: Declare and sign

I/the law practice

1. Provide the required documents and statements in relation to top-up insurance (See 'requirements of members' in *Guidance for members – The QLS Professional Standards Scheme*)

Members who are either in Class 2 of the Scheme, or who apply to Queensland Law Society for approval of a higher monetary ceiling under Queensland Law Society's discretionary authority, must either:

- (a) submit a copy of the standard policy under which they are insured; or
- (b) submit broker's advice as to the compliance of any insurance policy with the Society's standards.

Where costs-inclusive cover is obtained, sign a statement to the effect that either:

- (c) coverage has been obtained sufficiently above the relevant liability cap under the Scheme so as to ensure sufficient funds to cover defence costs; or
 - (d) the Scheme member has the capacity to fund any additional defence costs from available assets.
2. Undertake to notify Queensland Law Society of any subsequent change in the circumstances referred to in this application that are relevant to Queensland Law Society's exercise of its discretionary authority, including any relevant changes in insurance arrangements.
 3. Agree that any reasonable period of notice may be given to me/the law practice by Queensland Law Society of a change to the higher maximum amount of liability where Queensland 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.

Signed *(must be a solicitor and member)*

Name

Law practice name

Date

Privacy statement

WE RESPECT YOUR PRIVACY. This form asks for personal information. Please refer to our **Personal Information Collection Notice** for more details. The notice can be accessed here qls.com.au/Content-Collections/Policies/Personal-Information-Collection-Notice. If you have any questions or are unable access it online, please contact us on 1300 367 757.

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