

2024-2025 EXCESS LAYER PROFESSIONAL INDEMNITY LPLC 'Top Up' Insurance Proposal Form

INSTRUCTIONS FOR COMPLETION

Before completing this form, please familiarise yourself with the accompanying Important Notices.

Gross Fee Income means:

1. All fees received or receivable by the Firm which have been earned from the provision of legal services; and
2. Internal costs and disbursements charges to clients

Gross Fee Income excludes:

3. Payments received by the Firm for third party disbursements or fees rendered by independent contractors to the Firm
4. Any GST or other taxes that the Firm collects.

Include all requested underwriting information and attachments. Provide a complete response to all questions and attach additional pages if necessary.

1. FIRM DETAILS:	
Firm name	
ABN	
Address	
Contact name	
Phone	Mobile
Email	Fax
Website	
2. NAME OF FIRMS WHICH HAVE MERGED WITH THE CURRENT FIRM IN THE LAST FIVE YEARS:	
1.	
2.	
3.	
4.	
3. PARTNERS AND STAFF NUMBERS	
Partners (incl. salaried partners)	
Qualified staff (excl. partners)	
Administrative staff	
4. GROSS FEE INCOME	
2021– 2022	\$
2022 – 2023	\$
2023 – 2024 (estimate)	\$

5. STAMP DUTY DECLARATION - Please provide a percentage breakdown of fees/turnover by location as follows:

NSW	%	VIC	%	QLD	%	SA	%	WA	%
TAS	%	ACT	%	NT	%	Overseas	%	Total:	%

6. MAIN AREAS OF WORK (estimate for 2023/2024 gross fee income)

Company (i.e. Corporate Advisory)*	%	Criminal	%	Security Law	%
Commercial	%	Family	%	Property Development*	%
Commercial Lending*	%	Litigation*	%	Intellectual Property	%
Conveyancing*	%	Personal Injury	%		

Other (please advise):

*Additional risk information in Question 7

7. CORPORATE ADVISORY INCLUDES MERGERS & ACQUISITIONS, IPD'S, CAPITAL RISING ETC

a) Please state the 3 largest Corporate Advisory transactions in the past 5 years and advise if these include any publicly listed companies. If so, please provide further details:

Type of transaction (i.e. M&A, IPO)	Transaction value	Year work performed
	\$	
	\$	
	\$	

Further details:

b) Please state the 3 largest conveyancing transactions over \$2m in the past 5 years

Type of transaction (i.e. Commercial, Residential)	Transaction value	Year work performed
	\$	
	\$	
	\$	

c) Please provide further breakdown of any Litigation activities into percentages for:

Plaintiff	%	Defendant	%	Class Actions	%
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d) Please provide further information if any commercial lending activities take place:

Do you engage in activities that are licensed under Chapter 2 of the National Consumer Credit Protection Act 2009 (Cth) which is excluded in the LPLC wording?

Do your activities involve issuing credit to any parties?		
What types of lending? ie Residential, Commercial etc		
Please confirm your maximum size of loans:		
e) Please provide details of the 3 largest property development transactions greater than \$2 million in the last 3 years		
8. LPLC PREMIUM		
2024/2025 Policy Period		\$
9. RISK MANAGEMENT		
What risk management procedures and protocols have you implemented in your practice over the last 5 years? (e.g. have you implemented LPLC's risk management audit checklist?):		
10. 'TOP UP' LIMIT REQUIRED (IN EXCESS OF \$2.0 MILLION LPLC LIMIT)		
Please tick Top Up limit required:		
\$2.0 million <input type="checkbox"/>	\$3.0 million <input type="checkbox"/>	\$8.0 million <input type="checkbox"/>
Other (please specify): \$		
11. CLAIMS AND CIRCUMSTANCES NOT NOTIFIED TO LPLC		
Are there any circumstances which may give rise to a claim which circumstances have <u>not</u> been reported to the LPLC?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If YES, please provide details:		

Has any claim been made against your firm or any firm which has merged with your firm or any past or present principal or employee of your firm or its predecessors which has not been reported to the LPLC?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If YES, please provide details:		
<i>Note: It is critical that you notify all claims and circumstances so that, together with the LPLC claims history, the Underwriters have a complete picture of your actual and potential claims record.</i>		
12 . EXISTING TOP-UP COVER		
Limit:	\$	Insurer:

Please read and sign the declaration form on the next page.

DECLARATION:

I, the undersigned, AFTER INQUIRY, declare as follows:

1. I am authorised on behalf of the Law Practice specified in Question 1 to sign this Proposal Form;
2. I have read this Proposal Form and the accompanying documents and acknowledge the contents of same to be true and complete;
3. I understand that, up until a contract of insurance is entered into, I am under a continuing obligation to immediately inform Underwriters of any change in the particulars or statements contained in this Proposal Form or accompanying documents;
4. I have read and understood the Important Notice at the beginning of this Proposal Form;
5. I understand that the submission of this Proposal Form does not bind either the Underwriters or the Law Practice specified in Question 1 to enter into a binding contract of insurance;
6. I have read the accompanying Privacy Notice (and/or the Marsh Privacy Policy available on our website www.marsh.com.au) and authorise and consent to you collecting, holding, using and disclosing any personal information related to this application for insurance in accordance with those terms, including for the purposes explained and to the persons and authorised third parties identified. I understand that I may modify or withdraw my consent at any time by contacting your Privacy Officer (whose details are outlined in the Privacy Policy and Notices).
7. I further understand that if I do not give my consent or subsequently modify or withdraw my consent, you may not be able to provide me with the products or services I want; and
8. I hereby authorise disclosure to Marsh Pty Ltd and its related parties and to authorised insurers of our claims history (including details of all claims and circumstances notified to LPLC) for the purposes of assessment of our proposal for top-up insurance.

Signed:

(Managing Partner or Principal for and on behalf of the Firm named in Item 1 of this application)

Print Name:

Date:

CONTACTS:

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