

# Professional Standards (Law Society of New South Wales Professional Standards Scheme) Notice 2024

Explanatory notes for SL 2024 No. 229

Made under the

*Professional Standards Act 2004*

## General Outline

### Short title

*Professional Standards (Law Society of New South Wales Professional Standards Scheme) Notice 2024*

### Authorising law

Section 14 of the *Professional Standards Act 2004* (the Act).

### Policy objectives and the reasons for them

The objective of the *Professional Standards (Law Society of New South Wales Professional Standards Scheme) Notice 2024* (the Notice) is to give notice of the approval of the Law Society of New South Wales Professional Standards Scheme (the Scheme) by the Professional Standards Council of New South Wales (the Council).

Section 14(1) of the Act requires the Minister to give notice of the approval of the Scheme by the Council. Under section 14(2), the notice is subordinate legislation.

Each state and territory in Australia has similar professional standards legislation which is designed to reduce the cost of, and facilitate the obtaining of, professional indemnity insurance for members of an occupational association that has an approved scheme. The professional standards legislation in each jurisdiction provides for a professional standards council to approve and monitor schemes. A consequence of a scheme being approved is that occupational liability is restricted to the amount of the monetary ceiling for the scheme.

The Scheme will limit the occupational liability of members of the Law Society of New South Wales (LSNSW), who are solicitor members (including life members) and incorporated legal practice members. However, the Scheme will not apply to

the following members who fall within those categories: corporate, government or community legal service practitioners. The Scheme will also apply to officers, employees, or partners of a person to whom the Scheme applies, unless the officer, employee or partner is entitled to be, but is not, a member of the LSNSW. The LSNSW may exempt a person from the Scheme.

## **Achievement of policy objectives**

The policy objectives are achieved by giving notice of the approval of the Scheme by the Council.

## **Consistency with policy objectives of authorising law**

The Notice is consistent with the policy objectives of the Act.

## **Inconsistency with policy objectives of other legislation**

The Notice is not inconsistent with the policy objectives of other legislation.

## **Benefits and costs of implementation**

The Notice will allow the Scheme to have effect in Queensland. There are no costs associated with the implementation of the Notice.

## **Consistency with fundamental legislative principles**

The Notice is consistent with fundamental legislative principles.

## **Consultation**

In accordance with the public notification requirements under professional standards legislation, the Council published notices in *The Australian*, *The Mercury*, *The Advocate* and *The Examiner* inviting comment on the Scheme. The Council also wrote to interested stakeholders inviting comment on the Scheme and placed a survey for the Scheme on the New South Wales *Have Your Say* website. All submissions received during the public notification period were considered by the Council before approving the Scheme.