



New South Wales

Conveyancers Licensing Amendment (Insurance Exemption) Regulation 1999

under the

Conveyancers Licensing Act 1995

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Conveyancers Licensing Act 1997*.

JOHN WATKINS, M.P.,
Minister for Fair Trading

Explanatory note

The object of this Regulation is to exempt licensed conveyancers who do not carry out conveyancing work otherwise than as the employees of certain solicitors from the requirement that they hold professional indemnity insurance. For the exemption to apply, the solicitors concerned must hold appropriate insurance (and a practising certificate).

This Regulation is made under the *Conveyancers Licensing Act 1995* and, in particular, under sections 7 (Qualifications for a licence) and 91 (the general regulation-making power).

*** This Extract (1999-254) is duplicated from Extract 1999-248 and is of no effect.**

1999 No 254*

Clause 1 Conveyancers Licensing Amendment (Insurance Exemption) Regulation 1999

Conveyancers Licensing Amendment (Insurance Exemption) Regulation 1999

1 Name of Regulation

This Regulation is the *Conveyancers Licensing Amendment (Insurance Exemption) Regulation 1999*.

2 Amendment of Conveyancers Licensing Regulation 1993

The *Conveyancers Licensing Regulation 1993* is amended as set out in Schedule 1.

3 Notes

The explanatory note does not form part of this Regulation.

Schedule 1 Amendment

(clause 2)

Part 2 Licensing

Insert after the heading to Part 2:

Division 1 Exemptions

4 Exemption for requirement for professional indemnity insurance

A person is exempt from the requirement for professional indemnity insurance (as referred to in section 7 (1) (e) of the Act) if the person carries out conveyancing work only in the capacity of an employee of a solicitor:

- (a) who is the holder of a practising certificate under the *Legal Profession Act 1987*, and
- (b) in respect of whom there is in force an approved insurance policy under section 41 of that Act.