



New South Wales

Conveyancers Licensing Amendment (Further 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 1995*.

JOHN WATKINS, M.P.,

Minister for Fair Trading

Explanatory note

This Regulation repeals and remakes clause 4 of the *Conveyancers Licensing Regulation 1993* so as to exempt persons who hold certificates of insurance under certain master policies of professional indemnity insurance from the requirement that they be insured under a policy approved by the Director-General of the Department of Fair Trading in order to be qualified to be granted a licence under the *Conveyancers Licensing Act 1995*.

The current exemption in clause 4 (in relation to persons who carry out conveyancing work only in the capacity of employees of certain solicitors) is retained.

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).

1999 No 307

Clause 1 Conveyancers Licensing Amendment (Further Insurance Exemption)
Regulation 1999

Conveyancers Licensing Amendment (Further Insurance Exemption) Regulation 1999

1 Name of Regulation

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

2 Commencement

This Regulation commences on 1 July 1999.

3 Amendment of Conveyancers Licensing Regulation 1993

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

4 Notes

The explanatory note does not form part of this Regulation.

Schedule 1 Amendment

(Clause 3)

Clause 4

Omit the clause. Insert instead:

4 Exemptions from 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:

- (a) the person carries out conveyancing work only in the capacity of an employee of a solicitor:
 - (i) who is the holder of a practising certificate under the *Legal Profession Act 1987*, and
 - (ii) in respect of whom there is in force an approved insurance policy under section 41 of the Act, or
- (b) the person is the holder of a certificate of insurance issued under:
 - (i) the master policy of professional indemnity insurance (No CI0026757) of GIO Insurance Limited, or
 - (ii) the master policy of professional indemnity insurance (No 9935NK18976) of HIH Casualty and General Insurance Limited.

BY AUTHORITY