



New South Wales

Conveyancers Licensing Amendment (Insurance Exemption) Regulation 2000

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

Under the *Conveyancers Licensing Act 1995*, a person does not qualify to be granted a licence to carry out conveyancing work unless (amongst other requirements) the person will be insured for the period of the licence under a policy of professional indemnity insurance that is approved under that Act, or will as a licensee be exempt from that requirement under the regulations.

The object of this Regulation is to extend the operation of the current exempting provision so as to include employees of interstate legal practitioners who hold appropriate indemnity insurance over their employees' work. Accordingly, under the proposed amendment, a person will be exempt from the requirement for professional indemnity insurance approved under the *Conveyancers Licensing Act 1995* if the person carries out conveyancing work as an employee of a solicitor:

- (a) who holds a current local or interstate practising certificate, and
- (b) in respect of whom there is in force an insurance policy approved under the *Legal Profession Act 1987* or a policy of insurance in broadly equivalent terms that provides the same (or a higher) minimum level of indemnity in respect of his or her practice in this State.

This Regulation is made under the *Conveyancers Licensing Act 1995*, including sections 7 (1) (e) and 91 (the general regulation-making power).

2000 No 730

Clause 1 Conveyancers Licensing Amendment (Insurance Exemption)
Regulation 2000

Conveyancers Licensing Amendment (Insurance Exemption) Regulation 2000

1 Name of Regulation

This Regulation is the *Conveyancers Licensing Amendment (Insurance Exemption) Regulation 2000*.

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)

Clause 4 Exemptions from requirement for professional indemnity insurance

Omit clause 4 (a) (i) and (ii). Insert instead:

- (i) who is the holder of a current practising certificate under the *Legal Profession Act 1987* or a current interstate practising certificate within the meaning of section 48N of that Act, and
- (ii) in respect of whom there is in force an approved insurance policy under section 41 of that Act or appropriate indemnity insurance within the meaning of section 48U (4) of that Act.