



New South Wales

Legal Profession Uniform General Amendment (Litigation Funding Schemes) Rule 2020

under the

Legal Profession Uniform Law

The Legal Services Council has made the following Rule under the *Legal Profession Uniform Law*.

MEGAN PITT
Chief Executive Officer, Legal Services Council

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1 Name of Rule

This Rule is the *Legal Profession Uniform General Amendment (Litigation Funding Schemes) Rule 2020*.

2 Commencement

This Rule commences on 22 August 2020 and is required to be published on the NSW legislation website.

3 Authorising provision

This Rule is made by the Legal Services Council under Part 9.2 of the *Legal Profession Uniform Law*.

Schedule 1 **Amendment of Legal Profession Uniform General Rules 2015**

[1] **Rule 91B Managed investment schemes**

Insert after rule 91B(2)—

Note. See also rule 91BA in relation to temporary measures for litigation funding schemes.

[2] **Rule 91BA**

Insert after rule 91B—

91BA Managed investment schemes—temporary measures for litigation funding schemes

- (1) A litigation funding scheme is specified as a kind of scheme for the purposes of section 258(1A)(c) of the Uniform Law.
- (2) For the purposes of section 258(3) of the Uniform Law, a law practice is permitted to provide legal services in relation to a managed investment scheme, despite an associate of the law practice having an interest in the scheme or the responsible entity for the scheme, if the scheme is a litigation funding scheme.
- (3) In this rule, *litigation funding scheme* means a litigation funding scheme mentioned in regulation 7.1.04N(3) of the *Corporations Regulations 2001* of the Commonwealth.
- (4) This rule ceases to have effect on 22 August 2021.