

Conveyancers Licensing Amendment (Professional Indemnity Insurance) Act 2000 No 3

[2000-3]



New South Wales

Status Information

Currency of version

Repealed version for 1 May 2000 to 13 December 2001 (accessed 23 November 2024 at 7:42)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Notes—

- **Repeal**

The Act was repealed by the [Statute Law \(Miscellaneous Provisions\) Act \(No 2\) 2001 No 112](#), Sch 5 with effect from 14.12.2001.

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

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Conveyancers Licensing Amendment (Professional Indemnity Insurance) Act 2000 No 3



New South Wales

An Act to amend the *Conveyancers Licensing Act 1995* to make further provision with respect to professional indemnity insurance for conveyancers; and for other purposes.

1 Name of Act

This Act is the *Conveyancers Licensing Amendment (Professional Indemnity Insurance) Act 2000*.

2 Commencement

This Act commences on a day or days to be appointed by proclamation.

3 Amendment of *Conveyancers Licensing Act 1995 No 57*

The *Conveyancers Licensing Act 1995* is amended as set out in Schedule 1.

Schedule 1 Amendments

(Section 3)

[1] Section 8

Omit the section. Insert instead:

8 What constitutes approved policy of professional indemnity insurance

- (1) For the purposes of this Act, an **approved policy of professional indemnity insurance** means a policy, or a policy of a kind, that is approved by the Minister for the time being by order published in the Gazette.
- (2) An order under this section may provide that a policy is an approved policy if the policy complies with either or both of the following:
 - (a) the policy complies with the conditions set out in the order,

- (b) the policy is described in the order by reference to the insurer and the number of the policy or is identified in the order by other specified particulars.
- (3) If an order under this section requires an approved policy to comply with conditions set out in the order a policy ceases to be an approved policy if it ceases to comply with those conditions.
- (4) An order under this section may:
 - (a) apply generally or be limited in its application by reference to specified exceptions or factors, or
 - (b) apply differently according to different factors of a specified kind.
- (5) An order under this section takes effect:
 - (a) on the day it is published in the Gazette, or
 - (b) on a later date specified in the order.
- (6) An order under this section may contain provisions of a savings or transitional nature consequent on the making of the order.
- (7) If an order under this section takes effect during the term of a licence, any policy in force in respect of the licensee immediately before the order takes effect that is at that time an approved policy of professional indemnity insurance:
 - (a) is taken to continue to be an approved policy of professional indemnity insurance in relation to the licensee until the expiry of the term of the licence, and
 - (b) is subject to the same conditions to which it was subject immediately before the order took effect.
- (8) Subsection (7) is subject to any express provision to the contrary contained in the order.

[2] Section 12 Duration of licences

Omit section 12 (2) and (3).

[3] Schedule 2 Savings, transitional and other provisions

Omit "this Act." from clause 1 (1). Insert instead:

the following Acts:

this Act

Conveyancers Licensing Amendment (Professional Indemnity Insurance) Act 2000

[4] Schedule 2, clause 1 (2)

Omit “commencement of this Act”.

Insert instead “date of assent to the Act concerned”.

[5] Schedule 2, Part 3

Insert after Part 2:

**Part 3 Provisions consequent on enactment of
Conveyancers Licensing Amendment (Professional
Indemnity Insurance) Act 2000**

22 Validation of licences granted before commencement of amending Act

- (1) The fact that a policy of professional indemnity insurance in force in respect of a licensee or former licensee during the term or any part of the term of the licence or former licence was not an approved policy of professional indemnity insurance:
 - (a) is taken not to have invalidated the grant of the licence or former licence, and
 - (b) is taken not to have resulted in the licence or former licence being of no effect during that term or part of that term.
- (2) This clause applies only to a term or part of a term occurring before the commencement of this clause.

[6] Dictionary

Omit the definition of ***approved policy of professional indemnity insurance***.

Insert instead:

approved policy of professional indemnity insurance has the meaning given to it by section 8 (1).