



**NOTIFICATION OF SCHEME AND  
INSTRUMENT AMENDING A SCHEME**  
(*Professional Standards Act 2003 (Vic)*)

Notification is hereby given pursuant to Section 9 of the *Professional Standards Act 2003 (Vic)* of a scheme, and of an Instrument amending a Scheme, both prepared by the Law Institute of Victoria ("LIV") of 470 Bourke St, Melbourne, Victoria.

The Instrument amending a Scheme is intended to amend the Law Institute of Victoria Limited Scheme, which commenced on 1 July 2010 and which remains in force for five years until 30 June 2015. The Instrument, if approved, will amend the Scheme and allow the Scheme to operate in Victoria, New South Wales, the Australian Capital Territory, Queensland, the Northern Territory, Western Australia and South Australia.

The scheme:

1. Applies to all full members of the LIV with a current Practising Certificate, and Incorporated Legal Practices, unless exempted from the Scheme.
2. Limits the occupational liability of participants to either \$1.5 million or \$10 million, depending on the number of Principals or the total annual fee income.
3. Provides that the LIV may specify a higher maximum amount of liability on application by a participant.
4. Requires the participants to have insurance for occupational liability of an amount not less than the amount of their limited liability.

The LIV requires that participants comply with relevant risk management strategies.

The Instrument amending a Scheme and the Amended Scheme may commence on a day 2 months or more after the date of the Gazettal of the scheme as may be specified when approved.

A copy of the Instrument and the Amended Scheme may be obtained from, or inspected at, the office or website of the Professional Standards Councils.

Before approving the Instrument or the Amended Scheme, the Council hereby invites comments and submissions to be made in writing to be received by the Executive Officer, Office of the Professional Standards Councils within 28 days after the publication of this notice.

The Office of the Professional Standards Councils is located at:  
Level 2, Parramatta Justice Offices, 160 Marsden St, PARRAMATTA NSW 2124;  
Locked Bag 5111, PARRAMATTA NSW 2124;  
Website: <http://www.psc.gov.au>  
Email: [pscinfo@psc.gov.au](mailto:pscinfo@psc.gov.au)  
Telephone: 1300 555 772 / 02 8688 8060. Fax: 02 8688 9675.

Comments and submissions received will be public unless confidentiality is specifically requested, and will be subject to the *Freedom of Information Act 1982 (Vic)*.

Professional Standards Council of Victoria