



# PROFESSIONAL INDEMNITY INSURANCE

## ADDENDUM – SOLICITORS

### 1. Income:

- (a) Total amount of gross fees (excluding disbursements): \$
- Last 12 months \$
- Next 12 months (estimate) \$
- (b) Limit of indemnity provided by your law society fund \$
- (c) What percentage of the income of the practice is derived from:
- |              |         |                 |         |
|--------------|---------|-----------------|---------|
| Conveyancing | ..... % | Common Law      | ..... % |
| Commercial   | ..... % | Criminal        | ..... % |
| Probate      | ..... % | Other (specify) | ..... % |
| Family Law   | ..... % |                 |         |

2. Does any partner or staff undertake work as executor, trustee, director, company secretary, receiver, liquidator or trustee in bankruptcy? Yes  No
- .....
- .....

3. Do you have an effective diary system (similar to the procedures outlined in the “office systems note” appearing overleaf) designed to ensure that all matters are dealt with prior to the expiry of any statutory time limits which may be applicable? Yes  No
- If No, please attach details.
- .....
- .....

## DECLARATION

We acknowledge that we have read and understand the **Important Notices** contained in this proposal. We agree that this proposal, together with any other information or documents supplied to the Insurer will form the basis of the contract of insurance.

We acknowledge that if this proposal is accepted, the contract of insurance will be subject to the terms and conditions as set out in the policy wording as issued or as otherwise specifically varied in writing by the Insurer. We declare, after enquiry, that the statements, particulars and information contained in this proposal and in any documents accompanying this proposal are true and correct in every detail and are complete.

We undertake to comply with our duty of disclosure and inform the Insurer of any material alteration to those facts before this contract of insurance is entered into.



## PROFESSIONAL INDEMNITY INSURANCE

Signed for and on behalf of each and every person and Company to be insured.

\*Signed:

\_\_\_\_\_  
(Chairperson)

\_\_\_\_\_  
(Managing Director/Chief Executive Officer)

Dated: \_\_\_\_\_ / \_\_\_\_\_ / 200\_\_\_\_\_ / \_\_\_\_\_ / 200\_\_\_\_\_

Name: \_\_\_\_\_

Company: \_\_\_\_\_

\*It is preferable that the proposal be signed by every available Partner/Principal

### OFFICE SYSTEMS NOTE

(Failure to Observe Statutory Time Limits)

When considering a system used by a firm to avoid claims which arise by reason of failure to take the necessary legal action within a prescribed time limit, insurers look for some or all of the following items:

1. A three-year or longer Office Diary, kept by either a partner or the Senior Clerk, in which are entered all appropriate forward dates and which is used daily.
2. A table of the prescribed time limits applicable to the various classes of litigation should be compiled, kept up to date and a copy given to every partner or member of the staff likely to be engaged in such work. This should include the time limit for service of writs as well as for issue and renewal of writs.
3. In addition to the Office Diary or diaries of the individual partners, files on cases involving Time should be clearly marked on the outside in a distinctive coloured ink with;
  - (a) The date of the incident
  - (b) The date which time commences to run.
  - (c) The zero date on which time will expire.

All such files to be regularly reviewed by a Partner, certainly not less than once a month. Some firms use files of a different colour for cases where time is imperative, others keep all such in a separate cabinet and under constant surveillance.