PROFESSIONAL INDEMNITY INSURANCE

GUIDE TO RENEWAL

SEPTEMBER 2011

THIS GUIDE IS INTENDED AS GENERAL GUIDANCE AND DOES NOT CONSTITUTE A DEFINITIVE STATEMENT OF THE LAW.
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Tips for renewal

1. Firms should make the earliest possible application for renewal of cover. Making an application close to the deadline is not viewed favourably by insurers.

2. Don’t delay – you must have insurance in place by 1st December 2011. Act now.

3. Make sure that you give yourself enough time to complete the form correctly and get the necessary documentation together.

4. It is essential that you complete the common proposal form comprehensively and accurately. Ensure your responses are legible, easy to read and well-presented. Try to avoid submitting hard written proposal forms. Include any extra information you feel may be helpful to clarify any points.

5. Do not assume any one insurer is going to cover you. The common proposal form should assist you to shop around and try to obtain at least two quotations.

6. Check what insurers your broker will be sending your completed forms to. Some brokers are tied to just one insurer.

7. Make sure that your completed proposal form goes to each insurer only once if using multiple brokers.

8. Use the covering letter with your proposal form as a method of “selling” your firm to the insurer.

9. Check and check again – Approximately two-thirds of forms received by insurers are incorrectly filled out. This delays the obtaining of a quote by the firm and does not reflect well on the firm. Ensure more than one person checks the form before it is sent out. Review spelling and figures. Ensure that all information requested is provided.

10. Respond promptly to any requests for further information or clarification from your broker or insurer.

11. Seek regular updates from your broker on the progress of your proposal if they fail to provide them. Insurers must confirm whether they are willing to cover a firm and provide a quote within 10 working days of receiving a properly completed proposal form.

12. Quotations from insurers must remain in effect for 5 working days or until the expiry of the previous coverage period, whichever date is earlier. Make sure that you confirm your decision on the offer before the offer expires.

13. The Society’s helpline is available to provide information and guidance on the common proposal form and the renewal process. The helpline can be contacted by phoning 01 879 8790 or emailing pjihelpline@lawsociety.ie
Renewal date

- The mandatory professional indemnity insurance (“PII”) renewal date is 1st December 2011. This date is not negotiable.

- All cover under the current indemnity period will expire on 30th November 2011.

- Confirmation of cover in the designated form must be provided to the Law Society on or before 15th December 2011.

Variable renewal dates

- In response to popular demand by the profession, variable renewal dates will be permitted with effect from 1st December 2011.

- It should be noted that, while the Society is permitting variable renewal dates, their availability in the market will be subject to such dates being offered by insurers and will be subject to agreement between firms and their insurer. The Society cannot oblige any insurer to provide variable renewal dates.

Terms of cover

- Firms, rather than individual solicitors are covered.

- The PII regulations prescribe only the minimum level of cover required, which is €1.5 million for each and every claim.

- PII is on a “claims made” basis.

- Claims are covered only if they are notified to the insurer in the correct indemnity period, which is the indemnity period in which the claim is first made against your firm or the indemnity period in which your firm first notifies the insurer of circumstances that may give rise to a claim.

- Your firm is exposed to liability for the full amount of a claim if your firm does not notify the claim in the correct indemnity period.

- Cover for legal defence costs for the insurer dealing with a claim is not limited.

- Insurers cannot repudiate claims by non-financial institutions on any grounds, including fraudulent misrepresentation or non-disclosure. They must cover such claims but may pursue the firm subsequently.

Self-insured excess

- Firms can agree any level of self-insured excess with their insurer.

- In the event of a claim where the firm does not pay the amount of the excess to the client, it is paid by the insurer and then recovered from the firm.
Additional cover

• Your firm should consider whether the value and nature of the work carried out by your firm requires “top-up” cover and whether your firm should seek to limit by contract its liability to clients to the minimum amount permitted by law, which is €1.5 million for each and every claim.

• Firms providing legal services relating to the laws of any other jurisdiction should note that the minimum terms and conditions do not cover legal services relating to the laws of other jurisdictions. Such firms should therefore arrange to put additional cover in place if they consider it appropriate.

• PII is provided on a “claims made” basis, which means that a transaction that your firm believes requires additional cover will need that additional cover renewed in subsequent indemnity periods, as a claim in respect of the transaction may arise after the end of the indemnity period in which the transaction is carried out.

Exemptions

• Solicitors providing legal services solely outside the jurisdiction will not be required by the Law Society to have PII cover in place.

• An exemption for in-house solicitors providing legal services only to their employer applies.

Defaulting firms

• Any firm without confirmation of cover on 1st December 2011 will be a “defaulting firm” until such confirmation is obtained.

• All firms, for which confirmation of cover is not received by the Law Society within 10 working days of the renewal date of 1st December 2011 (that is by 15th December 2011) will be classified as “defaulting firms”.

• It is in the interests of all firms to avoid becoming a defaulting firm. If your firm becomes a defaulting firm, you should use your best endeavours to regularise your position promptly and should seek to ensure that your cover, when renewed, is effective from the date of expiry of your previous cover with a view to mitigating the adverse consequences of defaulting firm status.

• The Assigned Risks Pool (“ARP”) will provide defaulting firms with very limited PII cover.

• If claims should arise while a firm is a defaulting firm, which are paid by the ARP, the ARP will have recourse against the firm and its principals for recovery of the full amount of the claim, including defence costs.

• It is the policy of the Law Society to seek a High Court order compelling any defaulting firm, which does not regularise its position promptly, to cease practice.

Agents of qualified insurers

• Qualified insurers who use agents on their behalf to transact or facilitate business will be required to ensure that its agent makes a clear statement to the insured firms that it is acting as an agent of the qualified insurers and not the firm.
Special Purpose Fund

A Special Purpose Fund ("SPF") will be established for the next indemnity period consisting of the following two elements and will be contributed to by the qualified insurers in proportion to their market share:

1. The existing ARP
2. A new Run-off Fund ("ROF")

SPF Manager

The ARP Manager will be replaced with the SPF Manager, with responsibility for managing both the ARP and the ROF, however each fund will remain a separate entity.

SPF Management Committee

The SPF Management Committee will oversee the management of the SPF and will have equal responsibility for the ARP and the ROF. It will draw certain functions away from the PII Committee, such as powers regarding risk management audits, but will be overseen by the PII Committee.
Assigned Risks Pool

Current ARP conditions

The Society suspended the ARP for the 2009/2010 indemnity period to ensure the continued viability of the freedom of choice market. A modified ARP was reintroduced for the current indemnity period with the following limitations:

1. An aggregate limit of €1.5 million.
2. Exclusion of all claims by financial institutions.
3. Defaulting status for firms for non-payment of ARP premium.
4. Formal rating schedule for the pricing of firms in the ARP.

ARP conditions for the 2011/2012 indemnity period

The current ARP conditions will remain in place for the next indemnity period, with two extra limitations as follows:

1. New entrants to the ARP in the next indemnity period may only remain in the ARP for a maximum of 12 months.
2. There will be a prohibition on start-up firms in the ARP.

Other amendments to the ARP conditions include the following:

1. Firms with ARP cover must notify any claim or circumstance to the SPF Manager as soon as is reasonably practicable after the firm becomes aware of such claims or circumstances.
2. The coverage period in respect of ARP coverage will be amended to take account of variable renewal dates.
Run-off cover

Current run-off cover provisions

Currently, run-off cover is limited to two years and is subject to payment of an additional premium when the firm ceases practice. Run-off cover can be cancelled by insurers due to failure to pay the required premium.

The Society believes that the current run-off system is dysfunctional as it does not align costs of run-off with streams of income which may result in solicitors being unable to retire as they cannot afford the high cost of run-off cover. There is also a possibility of claims after the two year period, meaning that the current cover is not adequate to fully protect the public or retired practitioners.

Run-off provisions for the 2011/2012 indemnity period

Improvements to the run-off system were a fundamental requirement in the decision to continue with freedom of choice, rather than introduce a master policy. In order to assist firms ceasing in practice and, in particular, sole practitioners who wish to retire, the ROF will be established in the next indemnity period to provide run-off cover for firms ceasing in practice without payment of an additional premium by the firm.

Run-off cover will be provided through the new ROF under the following terms in order to make retirement more affordable for solicitors, improve public protection, prevent abuse of the system and provide incentives for solicitors ceasing practice to do so in an orderly fashion:

1. Run-off cover to be provided indefinitely for so long as the freedom of choice model is retained or a master policy is introduced in future.

2. Insurers to recover the costs of providing this run-off cover through the general premiums collected from firms in practice, rather than by way of a premium paid by the firm ceasing in practice.

3. Anti-abuse provisions will be in place to prevent “phoenix firms” (i.e. firms ceasing in practice in order to put claims into the ROF and then reopening under another identity).

4. All firms will carry the same self-insured excess into run-off that they had in their last coverage period in practice. This standard excess will be separate from any additional excesses which may be applied in certain cases.

5. Solicitors obtaining run-off cover through the ROF will not be required to bear any additional excesses for run-off cover provided they meet the following cessation obligations in the required timeframes:
   a) notification of closure to the SPF manager;
   b) provision of last proposal form and policy document to the SPF manager;
   c) adherence to closure guidelines;
   d) meeting a minimum risk management standard as assessed by risk management audit;
   e) prompt notification of claims to the SPF manager; and
   f) cooperation with the conduct of claims.

6. Additional self-insured excesses will be applied to firms commensurate with any failure to meet these cessation obligations in order to provide an incentive for solicitors ceasing practice to
cooperate, so as to ensure that former principals leave their firms in good order on retirement. There will be no payment by insurers of excesses for claims by financial institutions.

7. Run-off cover will commence at the end of the expiring coverage period for a firm, not at the date of cessation of practice of the firm.

**Self-insured excesses**

Additional self-insured excesses will be applied to firms commensurate with any failure to meet the cessation obligations set out above. The self-insured excess policy will be a “pass-or-fail” system of aggregate excesses.

Subjective matters, such as compliance with practice closure guidelines, cooperation with the SPF Manager and prompt notification of claims will be subject to continuous assessment.

The SPF manager will not be required to pay any amount that is within the additional self-insured excess in respect of claims made by financial institutions.

**Notification of closure**

A firm which intends to cease practice must provide the SPF Manager with a written notice of its intention to cease practice by whichever is the earlier of the following:

a) at least 60 days (or such other period as the PII Committee may from time to time determine) prior to ceasing practice; or

b) at least 60 days (or such other period as the PII Committee may from time to time determine) prior to the expiry of its coverage period.

The notice of closure form will be made available on the Society’s website at a later date.

The use of this form will not be compulsory and the same information provided in a different format will be acceptable.

The form reminds firms to include their last proposal form and their last insurance policy.

**Practice closure guidelines**

These guidelines are currently being finalised and will be made available on the Society’s website as soon as they are ready.

**Minimum Common Risk Management Standard**

The minimum common risk management standard is currently being developed and will be made available on the Society’s website as soon as it is ready.

**Risk management audits**

The ROF will pay the costs and expenses of the first risk management audit.

Firms will be required to pay a fee for any repeat of the audit and unlimited repeats will be allowed.
As they are statutory audits, legal privilege or client confidentiality will not apply to these risk management audits. Clients are deemed to have consented to the regulatory qualifications to their confidentiality when instructing a solicitor.

If a firm themselves commissions a risk management audit, client confidentiality does not apply as the auditor would be acting as an agent of the firm.

However, legal privilege and client confidentiality do apply if an audit is commissioned by a third party, such as an insurer.

**Claims**

Every firm that holds run-off cover must notify any claims or circumstances to the SPF Manager in a timely manner.

Any interested party may notify a claim or circumstance on behalf of a run-off firm to the SPF Manager and the insurer may not dispute the validity of such notification solely on the grounds that it was not made directly by the firm.

In the next indemnity period, any claims or circumstances notified by a run-off firm which are not otherwise covered under an insurance policy or ARP coverage previously held by the firm, having renewed their insurance cover with a qualified insurer on 1st December 2011 and then ceasing practice after renewal, will fall to the ROF with claims being dealt with by insurers in the same proportion as their ARP liabilities (assuming that the firm’s policy had an expiry date earlier than 30th November 2012 as a consequence of the introduction of variable renewal dates).

**Provision of extra information**

Every run-off firm will be required to provide the SPF manager with any information the SPF manager, in its discretion, reasonably requires to deal efficiently and effectively with the firm’s membership of the ROF.

**When to cease practice**

Any firm ceasing in the current indemnity period will avail of their right of run-off cover under their existing policy at a premium fixed in accordance with the terms of their existing policy. Alternatively if there is a succeeding practice, the firm will rely on the succeeding practice’s cover.

It should be noted that any firm ceasing in the current indemnity period cannot avail of cover under the ROF.

Any firm which continues in practice after 30th November 2011, renews PII cover for the next indemnity period and ceases practice before the end of the renewed coverage period may avail of cover under the ROF.

**Succeeding practice rule**

Currently, under the succeeding practice rule, a firm may elect to activate run-off cover in respect of the preceding practice. Alternatively a firm may elect not to activate run-off cover, but only in circumstances where the succeeding practice has insurance cover for the liabilities of the preceding firm.

The Society wishes to assist sole practitioners who wish to retire from practice to do so in an orderly manner with continuity of service for clients. In order to seek the best outcome for the profession, the succeeding practice rule has been amended as follows for the next indemnity period:

1. The preceding practice’s option to elect to activate run-off cover will be removed.
2. The succeeding practice rule will be removed for certain situations where, for example, sole practitioners cease practice and pass their files on to another firm or where, for example, a two partner practice ceases and only one partner moves to another firm, in both cases subject to the other firm not holding itself out as successor and not assuming liabilities. In these situations, run-off cover under the new ROF will apply to such preceding practices.

3. The succeeding practice rule will be retained for merger-type situations where, for example a sole practitioner ceases sole practice but continues the practice by taking a partnership with another firm or where, for example, a two partner firm ceases and the two partners move with all files to another firm in which they become partners. The succeeding firm’s insurance will bear the liability associated with the preceding firm's files and any potential claims arising therefrom. The preceding practice will not be entitled to run-off cover under the new ROF.

Phoenix firms

“Phoenix firms” are firms that cease practice in order to put claims into the ROF and then reopen under another identity.

A phoenix firm is any firm that is carrying on a practice that, in the absolute discretion of the PII committee, is largely similar to or has succeeded to the practice formerly carried on by a predecessor form or any part thereof.

Two or more firms may be treated as each being phoenix firms to a single predecessor firm.

The PII Committee may, in its absolute discretion, at any time, decide to treat any firms as being a phoenix firm to another firm, thereby rendering the predecessor firm unable to become an ARP eligible firm or a run-off firm. The PII Committee may, for the purposes of making such a decision, take into account such facts and matters as to it appear appropriate and relevant.

Anti-abuse provisions will be in place in the next indemnity period to prevent such firms. Such provisions should include the following:

1. A firm that ceases in practice that is entering the ROF will be required to sign a declaration as follows:
   (a) stating that they have no intention of forming a successor (phoenix) practice; and
   (b) confirming that all claims and circumstances have been notified to their existing insurer up to expiry of the firm’s insurance.

2. A “phoenix capture” system will be in place to identify any phoenix firm that attempts to open in practice and they will be designated as a phoenix firm by the PII Committee.

3. Phoenix firms will be required to obtain insurance covering all claims by their predecessor firm from the date of cessation of the predecessor firm in order to commence in practice. Insurers will have right of reimbursement for claims already paid for the predecessor firm.

4. Phoenix firms that do not obtain the required insurance will not be allowed to commence in practice.
Other amendments and initiatives

Improvements to the renewal process

A key requirement for the retention of freedom of choice, rather than introduction of a master policy, for the next indemnity period was that significant improvements to the renewal process be put in place for the 2011/2012 renewal. In order to address these concerns, the following measures have been introduced in order to improve the renewal experience for the profession:

1. Qualified insurers are required to confirm that they will be in the market next year on or before 1st November 2011.

2. No later than 10 working days following the receipt of a fully completed proposal form, an insurer must respond to the firm confirming:
   (a) whether the insurer is willing to insure the firm; and
   (b) confirming the amount of the premium being sought by the insurer for such coverage.

3. Quotations from insurers must remain in effect for 5 working days or until the expiry of the previous coverage period, whichever date is earlier.

4. In response to complaints by the profession, a prohibition has been placed on insurers asking firms for the amount of premium paid by the firm in any previous indemnity period or any quote received by the firm in any indemnity period.

Risk management guidance

In order to improve the profession’s understanding of risk management and methods to avoid loss through claims, qualified insurers, on a voluntary basis, are to provide firms they insure with guidance on risk management and loss mitigation.

Such information will also be provided to the Society for collation, and will be issued to the profession, on a selective basis, in relation to issues of general application.

Disclosure of financial rating by qualified insurers

Qualified insurers will be required to disclose their financial rating, or absence thereof, to firms when issuing quotations. This will be introduced in order to:

(a) allow firms to make more fully informed decisions on their choice of insurer;
(b) ensure full transparency for the profession in relation to qualified insurers meeting, or not meeting, generally accepted standards of financial strength; and
(c) do so in a way that will not restrict firms’ choice of insurer.
Following extensive consultations with insurers, a common proposal form has now been introduced for the next indemnity period. It should be noted that this is the qualified insurers’ common proposal form, not the Society’s common proposal form.

This form is available to download from the Society’s website and will also be circulated by insurers, directly or through brokers.

This common proposal form will ensure that each firm will have to complete only one proposal form at the next renewal, thereby simplifying the renewal process for the profession and making it much easier for firms to obtain multiple quotes.

Points to note

1. Ultimately, you are responsible for obtaining PII before the renewal date.

2. Your proposal form should be submitted early, be completed fully and correctly, have all required documentation attached and be clear, accurate, well-presented and comprehensive. Try to avoid submitting hand written proposal forms.

3. Answer all questions – if you are unsure of any question, answer what you think the insurer was looking for and provide additional information to clarify. Check and recheck the form to ensure that all questions have been answered correctly.

4. Check that all additional documentation has been attached to the form and is correctly cross-referenced.

5. Make sure that the figures add up. For example, ensure that gross fee income figures add up to 100%.

6. The insurer must accept a fully completed proposal form as a duly completed application for a policy and must not require the firm to complete or submit any other proposal form or application for a policy.

7. An insurer cannot require a firm seeking a policy to provide it with supplemental information until such time as the insurer has received and reviewed a proposal form fully completed by that firm.

8. The insurer can only request a firm to provide it with supplemental information where the insurer reasonably requires such information in order to decide whether to insure the firm. In this case, the insurer must make a statement to that effect and request that the firm provide such supplemental information within a reasonable timescale.

9. It is proper practice for firms to notify insurers of claims or circumstances arising during the year as they arise, not at the end of the indemnity period. Notifying all claims and circumstances at the end of the indemnity period is referred to as “laundry listing” by insurers and is not looked on favourably.

10. Firms must notify their current insurer of all claims and circumstances before the end of the indemnity period.

11. The common proposal form is an application for normal PII, not for run-off cover. Firms should contact their current insurer or broker regarding run-off cover.
12. Firms are not required to provide certificates of good standing with the common proposal form and insurers did not seek to have a requirement to provide this certificate included in the common proposal form.

13. Claims information must be provided by your current insurer and be attached to the common proposal form. If you have a poor claims history, provide the insurer with further information on how the claim arose and what procedures are now in place to ensure that henceforth, as far as possible, such claims will not arise. Failure to provide a claims history, or provision of an incomplete claims history may indicate to insurers that something is being hidden. Claims information is used by insurers to compare your previous loss experience against improvements to risk management you may have implemented or changes you may have made to your work type activities.

14. Firms should ensure to redact any information in any documentation provided to insurers which may breach legal privilege or client confidentiality.

15. The risk management section of the common proposal form has been greatly expanded, compared with forms in previous years. Insurers are focusing on risk management and it would be to the benefit of firms to demonstrate to insurers that they have robust risk management procedures in place.

16. Ensure that the form is signed and dated, otherwise the proposal form is invalid.

17. Information and guidance on specific areas of the form are appended to this guide.
Guide to insurers and brokers

Insurers

Qualified insurers have until 1\textsuperscript{st} November 2011 to sign the Qualified Insurers Agreement, thereby agreeing to participate in the market in the next indemnity period.

The following current qualified insurers have indicated their interest in remaining in the market. The listing of insurers participating in the market will be continually updated by the Society. Please contact the Society if you have any query relating to any insurer not noted on the following listing:

<table>
<thead>
<tr>
<th>Insurer</th>
<th>Broker</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allianz Global Corporate &amp; Speciality AG</td>
<td>JLT Insurance Brokers Ireland Limited</td>
</tr>
<tr>
<td>Axis Specialty Europe Limited</td>
<td>Various</td>
</tr>
<tr>
<td>Chartis Insurance Ireland Limited</td>
<td>Various</td>
</tr>
<tr>
<td>Liberty Mutual Insurance Europe Limited</td>
<td>Various</td>
</tr>
<tr>
<td>UK General Insurance (Ireland) Limited</td>
<td>O’Leary Prime</td>
</tr>
<tr>
<td>XL Insurance Company Ltd</td>
<td>Aon</td>
</tr>
</tbody>
</table>

A number of new insurers have indicated their interest in entering the market in the next indemnity period and the Society will update the list of insurers accordingly as soon as such insurers sign the Qualified Insurers Agreement.

The Law Society does not assess the solvency of any insurer.

The Society is not responsible for any contractual arrangements you may enter into with a qualified insurer.

Brokers

Insurance brokers provide advice on PII and arrange PII for firms. Some insurers can only be accessed through an insurance broker. A list of brokers that have expressed their willingness to arrange PII from the listing of qualified insurers is appended to this guide.

This list will be continually updated by the Society. Please contact the Society if you have any query relating to any broker not noted on the appended listing.

When choosing a broker, you may wish to obtain the following:

1. Confirmation that the broker has experience in dealing with the solicitors’ PII market.
2. Confirmation of what insurers the broker places business with.
3. Confirmation of the services the broker provides.
4. Confirmation as to whether the broker will provide a validation process for your proposal form before it is submitted.
5. Confirmation that the broker will provide regular updates on the progress of your proposal.

6. Confirmation that the broker is registered with either the Irish Brokers Association or the Insurance Intermediary Compliance Bureau.

7. A copy of the broker’s terms of business.

All communications with brokers and insurers should be confirmed in writing, particularly instructions to place cover and to obtain confirmation in writing that the insurance is in place and is not subject to any preconditions.

Some brokers are tied to only one insurer. Ensure that your proposal form goes to more than one insurer in order to receive at least two quotes.

You will need to use more than one broker in order to access all qualified insurers in the market. If you use multiple brokers, you should ensure that each insurer receives only one copy of your proposal form.

Your broker should be able to provide you with advice on completion of the common proposal form, which insurers to apply to and whether to accept any offers you receive. Brokers may also be able to provide you with information relating to the reputation, suitability and solvency of possible insurers.

If you receive multiple quotes, you should seek advice from your broker on which offer to accept. Factors, other than cost, to consider before choosing which quote to accept include:

1. the level of excess to be paid in the event of a claim;
2. the claims service and support provided by the insurer;
3. the insurer’s experience in dealing with the solicitors’ PII market;
4. the experience of other colleagues with this insurer in the past; and
5. whether the insurer provides risk management support.
The following table contains guidance regarding specific areas of the common proposal form. The Society accepts no legal responsibility for any information contained herein.

<table>
<thead>
<tr>
<th>Section</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Additional Information Checklist</strong></td>
<td>This is a list of additional information which may be required to be attached to the proposal form. Following completion of the form, you should go through the checklist and ensure that all relevant documentation is attached. Any additional information required to be provided by firms is underlined in the form.</td>
</tr>
<tr>
<td>Q3(d) – References</td>
<td>Insurers are looking for confirmation that the necessary recruitment checks were made for any partners, principals or employees in the firm, including any disciplinary record with, not only the Law Society of Ireland, but any other relevant bodies. These include the Solicitors Disciplinary Tribunal, and, where applicable, solicitors' regulatory bodies in other jurisdictions such as in England and Wales, Scotland and Northern Ireland. These could also include the relevant regulatory bodies for any partners, principals or employees that are, or were previously, in another profession.</td>
</tr>
<tr>
<td>Q4(a) &amp; Q4(b)</td>
<td>These questions deal with whether your firm has been the subject of an investigation that has resulted in any adverse findings, by the Law Society, the Solicitors Disciplinary Tribunal or any other recognised body and if your firm has received any inspection visits from the Law Society Regulation Department. If the answer to either of these questions is yes, you are required to provide details and reports where applicable. These questions are not subject to any time limit. Recognised bodies include solicitors’ regulatory bodies in other jurisdictions such as in England and Wales, Scotland and Northern Ireland. If you are unable to obtain some reports, an explanation as to why these reports cannot be obtained should be provided (such as the existence of a document retention policy where documents are destroyed after a certain length of time). If your reports are not favourable, you should provide confirmation of the procedures now in place to ensure that henceforth such findings will not reoccur. You must redact/obscure or delete any information in any reports provided which may breach legal privilege and client confidentiality.</td>
</tr>
<tr>
<td>Q4(g)</td>
<td>This question deals with whether there has been a material change in the firm in the last 3 years including, but not limited to, legal entity, nature of work or location. Change of legal entity includes a partnership being dissolved or a new partnership being created.</td>
</tr>
<tr>
<td>Q4(h)</td>
<td>This question deals with whether you expect there to be any significant changes to or in your firm in the coming year. This would include a situation where a firm is changing their work type and/or branching out into a new area of legal service.</td>
</tr>
<tr>
<td>Q7</td>
<td>This question deals with “no foal, no fee” arrangements. It should be noted that these arrangements are not prohibited. This question is included as these types of arrangements have been in some cases a source of claims in the past. Solicitors should ensure that they comply fully with Section 68 of the Solicitors (Amendment) Act 1994 in these cases.</td>
</tr>
<tr>
<td>Q10(b)(x)</td>
<td>This question deals with whether your firm has received any requests for conveyancing files or information from conveyancing files over the last 24 months from a lender or a lender’s representative, other than in accordance with normal business. If the answer is yes, you should confirm how many requests your firm has received, whether you reported such requests to your insurer and whether any potential notifications made by you have been declined by your insurer.</td>
</tr>
<tr>
<td>Q10(g)</td>
<td>This question refers to the Law Society Guidelines for issuing of undertakings. These guidelines can be found in Section 6.5 (pages 34-36) of the Society’s “Guide to professional conduct of solicitors in Ireland” (2nd edition), the practice note “Notice to all practising solicitors – undertakings” published on page 48 of the March 2011 edition of the Law Society Gazette and the Commercial Mortgage Lending, Law Society Approved Forms (2010 edition).</td>
</tr>
</tbody>
</table>
| Q11(i) | This question deals with whether the practice has complied with all its obligations under the Solicitors Accounts Regulations. The relevant regulations can be found at the following URL on the Society’s website:  

http://www.lawsociety.ie/Pages/About-Us/The-Organisation/ |
| Q12 | A figure of €3,250 has been included in this question as an example baseline for firms. |
Appendix 2: List of brokers

The following brokers have expressed their willingness to arrange professional indemnity insurance cover from the listing of qualified insurers. Cover may also be arranged by any other broker of your choice.

Certain insurers may have exclusive arrangements with certain brokers.

The Society advises you to ensure that the broker providing cover is registered with either the Irish Brokers Association, 87 Merrion Square, Dublin 2 or the Insurance Intermediary Compliance Bureau, 39 Molesworth Street, Dublin 2.

The Society accepts no legal responsibility for any information contained herein or for any transaction which you may have with a broker, when obtaining professional indemnity insurance.

<table>
<thead>
<tr>
<th>Broker</th>
<th>Address</th>
<th>Contact information</th>
</tr>
</thead>
</table>
| Aitken & Company (Insurances) Limited    | T/As Aiken Underwriting Agencies, AUA Unit 7B The Anchorage Charlotte Quay Dublin 4 | Tel:(01) 667 2644  
Fax: (01) 667 2699  
Email: william.irwin@aikenco.ie patrick.aiken@aikenco.ie james.mccleanor@aikenco.ie |
| Aon                                      | Metropolitan Building James Joyce Street Dublin 1 | Tel: (01) 266 6000  
Fax: (01) 266 6620  
Website: www.aon.ie |
| Arthur J Gallagher International         | 12 Upper Fitzwilliam Street Dublin 2 | Mobile: 086 849 0046 086 849 0935 086 849 0152  
Website: www.ajginternational.com/irelandpi |
| CFM Group                                | 47 Haddington Road Dublin 4 | Tel: 01 660 6900  
Fax: 01 660 6930  
Mobile: 086 8169390  
tbrown@cfmgroup.ie |
| First Ireland Risk Management            | First Ireland House 15 Parkgate Street Dublin 8 | Tel: (01) 882 0800  
Fax: (01) 882 0059 |
| JLT Insurance Brokers Ireland Limited   | Warrington House Mount Street Crescent Dublin 2 | Tel: (01) 660 9703 |
| Lennon Early Crotty Insurances Ltd       | 8/9 Marino Mart Fairview Dublin 3 | Tel: (01) 833 0056  
Fax: (01) 833 0893 |
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Contact Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lockton Companies International Ltd</td>
<td>Lockton House 6 Bevis Marks London EC3A 7AF</td>
<td>Tel &amp; Fax: (0044) 20 7933 2045 Website: <a href="http://www.lockton.com/international">www.lockton.com/international</a></td>
</tr>
<tr>
<td></td>
<td>and Millennium House 61 Great Strand Street Dublin 1</td>
<td>Tel: (01) 858 5200 Fax: (01) 858 5226</td>
</tr>
<tr>
<td>Marsh Ireland Ltd</td>
<td>25-28 Adelaide Road Dublin 2</td>
<td>Tel: (01) 604 8100 Fax: (01) 661 1620</td>
</tr>
<tr>
<td>Murphy &amp; Sheehy Insurances Limited</td>
<td>Beechgrove House Strand Street Tralee Co Kerry</td>
<td>Tel: (066) 712 3099 Fax: (066) 712 3304 Website: <a href="http://www.premiercs.ie">www.premiercs.ie</a></td>
</tr>
<tr>
<td>Murray Spelman</td>
<td>Legal Care Team G.F.S.C. Tuam Road Galway</td>
<td>Tel: (091) 759500 Fax: (091) 759555 Website: <a href="http://www.murrayspelmen.ie">www.murrayspelmen.ie</a> Email: <a href="mailto:insurance@murrayspelman.ie">insurance@murrayspelman.ie</a></td>
</tr>
<tr>
<td>O'Leary Prime</td>
<td>Lough Mahon House Blackrock Cork</td>
<td>Tel: 021 453 6800 Fax: 021 453 6801 Email: <a href="mailto:solicitors@oli.ie">solicitors@oli.ie</a> Website: <a href="http://www.olearyinsurances.ie">www.olearyinsurances.ie</a></td>
</tr>
<tr>
<td></td>
<td>155 Fenchurch Street London EC3M 6AL</td>
<td>Tel: 0044 207 173 2100 Fax: 0044 207 173 2101 Email: <a href="mailto:solicitors@primeprofessions.co.uk">solicitors@primeprofessions.co.uk</a> Website: <a href="http://www.primeprofessions.co.uk">www.primeprofessions.co.uk</a></td>
</tr>
<tr>
<td>Robertson Low Insurances Ltd</td>
<td>10/11 The Courtyard Kilcarbery Park Nangor Road Dublin 22</td>
<td>Tel: (01) 461 1500 Website: <a href="http://www.robertsonlow.ie">www.robertsonlow.ie</a> Email: <a href="mailto:postmaster@robertsonlow.ie">postmaster@robertsonlow.ie</a></td>
</tr>
<tr>
<td>Willis</td>
<td>Grand Mill Quay Barrow Street Dublin 4</td>
<td>Tel: (01) 661 6211 Fax: (01) 661 4369 Website: <a href="http://www.willis.com/ireland">www.willis.com/ireland</a></td>
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The text of the “confirmation of cover” for brokers to the Society is available on the Society’s website.