



TALK TO US ABOUT YOUR TOP UP INSURANCE OPTIONS



Do you have the right level of cover for your law practice and for your peace of mind?

Your primary policy limit is \$2 million for each claim, but did you know that Lawcover offers cover up to \$20 million?

Have you considered:

- Whether you practice in a claims prone area of law?
- How to better assess your practice risk?
- Lawcover as your first choice for Top Up insurance?

Lawcover claims data shows that while commercial and property lawyers are most at risk of large claims, all areas of legal practice have exposure.

Over the last 10 years, two thirds of large claims* have involved legal advice and execution of property, mortgage, lending and commercial transactions.

*Claims with a total expected cost greater than or equal to \$1.5 million

The following scenarios can increase your risk of a large claim:

A volatile property market



In a volatile property market claims against conveyancing lawyers tend to increase where there are delays or barriers to completion, problems with financing and fewer purchasers.

Acting for entities representing groups



Claims made by high value groups such as superannuation funds, trustees, owners' corporations, class actions etc. increase the risk of high claims costs due to the combined value of claims and extent of associated legal costs.

High net worth clients



Allegations of negligent tax advice, drafting of binding financial agreements, deeds outlining the ownership or distribution of income from family assets and the settlement of family disputes may result in high quantum claims.

Factors to consider when assessing your level of cover

- The primary policy limit of \$2 million applies to all claims arising from one error, or a series of related errors
- The \$2 million limit under your primary policy includes your legal defence costs
- Some clients, such as councils or government agencies, may require you to hold additional professional indemnity cover
- Purchasing Top Up insurance will provide additional protection for your clients as well as your law practice.

Lawcover is unique – it is Australia's only legal profession-owned and APRA regulated professional indemnity insurer

Our vision is to provide enduring professional indemnity insurance protection to law practices.

Your claim will be handled with efficiency, expertise and empathy

We understand that your professional reputation is paramount, and that a professional negligence claim can be a stressful experience. All Lawcover claims are handled by highly experienced lawyers who are specialists in lawyers' professional responsibilities.

Pricing that is affordable and competitive and run off cover for eligible practices at no cost

Terms and conditions apply - contact us for further details. Law practices that have held Top Up insurance with Lawcover continuously for 3 years may be eligible for free run off cover, to a maximum of \$5 million, extending for 5 years after ceasing practice.

For more information about Lawcover's Top Up insurance visit [lawcover.com.au](https://www.lawcover.com.au) or call **1800 650 748**

When considering your insurance needs think about the right level of cover* and think again about Lawcover's Top Up insurance options.

Broad and simple cover – for less than you might expect.

* You may wish to consider seeking independent advice from a professional adviser or broker to assess your risk and therefore the right level of cover for your law practice.