

Professional Standards Scheme



Participants of the Scheme
– Certificate of Public Practice (CPP), Affiliate and Practice Entity Membership (PEM)

Must have sufficient Professional indemnity insurance (PII) or assets to meet the cap amount
CR 2A PII regulation
Watch the number of restatements
Watch policy inclusions and exclusions

Must be on business stationery
– letters, reports, advice, invoices, emails, websites

Liability limited by a scheme approved under Professional Standards Legislation.

If a claim against you is successful the liability will be capped in accordance with the Scheme.

This will ultimately be determined by the Court. Not tested at this stage.

The scheme is used in settlement negotiations.

