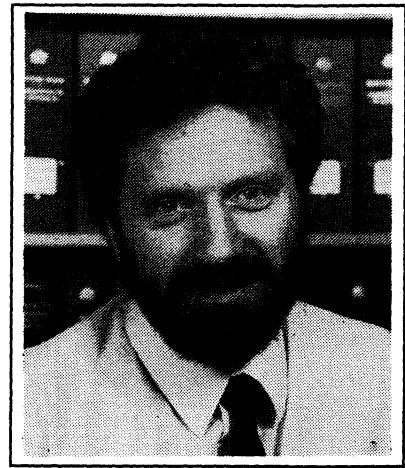


Professional Indemnity Insurance – Good News for Members



At a meeting on August 1 1996 Council of the Society resolved to appoint Sedgwick Ltd as its brokers to operate the professional indemnity insurance scheme for Northern Territory legal practitioners for 1996/97. By now you should have received applications for cover under the scheme and noted the good news that premiums have been reduced by 4.83% to 7.03% over the previous year. It really is good news as the premiums for 1996/97 are approximately 18 - 20% less than those paid for the same cover as in 1994/95.

Having been involved in many meetings with constituent bodies of the Law Council of Australia concerning the move to a national practising certificate it became obvious that the majority of jurisdictions were moving towards (or already had) a minimum professional indemnity insurance cover of one million dollars.

It was with this in mind that I asked the brokers to concentrate on negotiating the cheapest premium possible at that level and I thank Sedgwick Ltd for their endeavours in this regard. As you will see it will only cost \$300 more

for one million dollars cover than it cost for \$500,000 cover in 1994/95.

Statistics supplied by Sedgwick Ltd indicate that last year 62% of Northern Territory practitioners took advantage of the cheaper premium for one million dollars cover. I urge you all to take advantage of the cheaper higher cover and be prepared for the introduction of a national practising certificate which may eventuate as early as January 1997.

This will be my last column for the current Law Society Council year and I would like to thank all the councillors who put in considerable time and effort on behalf of members of the Northern Territory legal profession.

I also thank your Executive Officer, Jim Campbell, Administration Manager Julie Davis, Member Service Officer Janet Neville and Fiona Halliday who is responsible for the layout of *Balance*, reception, keyboarding, rounds etc, etc .

Members of other constituent bodies have commented that it is impossible to run a Law Society with 250 members with only a secretariat of four staff. It is sat-

isfying to note that we can achieve the impossible.

When I first stood for election as President I did so with the aim of undertaking tasks which I believed would improve practising conditions for the profession, the image of the profession and the conditions in which the secretariat operated.

Although I have not completed all the tasks I set myself I thank you all for allowing me to achieve several of the major goals such as the review of professional indemnity insurance, the relocation of the Secretariat and a higher profile within the Law Council of Australia. There are so many ongoing tasks for the Society to undertake on behalf of its members that it is impossible for Council to complete them in one term.

For those of you who like hard work and on occasions, great satisfaction, I recommend spending some time as a member of the Society Council.

BALANCE

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