

Fee Guide 2022/2023

Pro rata adjustments may apply. See Payment Terms below.
For enquiries, call the Society during business hours on (03) 6234 4133.

Practising Certificate Fees 2022/2023	
Practising Certificate Type	Fee (GST exempt)
Principal (Partner/Director)	\$1,390.60
Employee	\$1,038.70
Barrister	\$533.80
Foreign registered lawyer	\$533.80
Corporate	\$533.80
Government	\$533.80
Locum	\$300.00
Employee of a Community Legal Centre (CLC)	\$132.60

Pro rata application: quarterly

Library Levy
Library Levy (GST Exempt)
\$782.00

Pro rata application: quarterly

Law Council of Australia Capitation Fees			
Practising Certificate Type	Capitation Fees (Excl. GST)	GST	Total Payable
Practitioner	\$91.20	\$9.12	\$100.32
Barrister	\$109.00	\$10.90	\$119.90
Corporate	\$32.30	\$3.23	\$35.53
Government	\$32.30	\$3.23	\$35.53

Pro rata application: quarterly

Professional Indemnity Insurance Fees

The Law Society of Tasmania Professional Indemnity Scheme provides a base cover of up to \$2,000,000.

Practitioner (principal and employee practising certificate holders only)						
Estimated Gross Fees	Premium Excl. GST & Stamp Duty	GST	Stamp Duty	Broker Fee (Incl. GST)	Claims Management (Incl. GST)	Total Payable
Full Time	\$3,575.00	\$357.50	\$393.25	\$352.00	\$363.00	\$5,040.75
Part Time*	\$2,700.00	\$270.00	\$297.00	\$352.00	\$363.00	\$3,982.00

Pro rata application: daily rate

Potential Conflict of Interest* (principals only)	
Conflict of Interest (Excl. GST)	GST
\$500.00	\$50.00

Low Fee Earners* (sole practitioners only)					
Estimated Gross Fees	Premium Excl. GST & Stamp Duty	GST	Stamp Duty	Claims Management (Incl. GST)	Total Payable
Nil income	\$500.00	\$50.00	\$55.00	\$363.00	\$968.00
Up to \$15,000	\$1,075.00	\$107.50	\$118.25	\$363.00	\$1,663.75
\$15,001 - \$35,000	\$1,970.00	\$197.00	\$216.70	\$363.00	\$2,746.70
\$35,001 - \$50,000	\$2,860.00	\$286.00	\$314.60	\$363.00	\$3,823.60

Optional Higher Limits (in excess of base cover of \$2,000,000)					
Additional Limit	Total Limit	Premium Excl. GST & Stamp Duty	GST	Stamp Duty	Total Payable
\$1,000,000	\$3,000,000	\$715.00	\$71.50	\$78.65	\$865.15
\$2,000,000	\$4,000,000	\$880.00	\$88.00	\$96.80	\$1,064.80
\$3,000,000	\$5,000,000	\$1,045.00	\$104.50	\$114.95	\$1,264.45

Pro rata application: daily rate

Barristers	Premium Option	Premium GST Excl.	Premium GST	Stamp Duty	Broker Fee	Total Premium Payable
	\$2,000,000	\$950.00	\$95.00	\$104.50	\$55.00	\$1,204.50
	\$3,000,000	\$1,200.00	\$120.00	\$132.00	\$55.00	\$1,507.00
	\$4,000,000	\$1,500.00	\$150.00	\$165.00	\$55.00	\$1,870.00
	\$5,000,000	\$1,750.00	\$175.00	\$192.50	\$55.00	\$2,172.50
	\$10,000,000	\$3,600.00	\$360.00	\$396.00	\$55.00	\$4,411.00
Readers and Pupils	\$2,000,000	\$580.00	\$58.00	\$63.80	\$55.00	\$756.80

Pro rata application: daily rate

Associate

	Membership (GST inclusive)	Library Levy (Optional)	
Standard	\$132.00	\$782.00	(pro rata application quarterly)
Student	\$27.50	\$782.00	Fixed
Government (State and Federal Employees)	\$99.00	\$782.00	Fixed

Payment Terms

Payment Terms – New Applications		
Application Type	Payment Term	Pro rata fees
New practising certificate	Invoiced on approval of the application (payable within 14 days of receipt of invoice)	Fees will be adjusted on a quarterly rate basis. PII adjustments are assessed on a daily rate basis. Enquire at the Society.
New associate membership	Payable with the application by credit/debit card (Visa, Mastercard, Amex)	

Payment Terms – Renewals			
Application Type	Payment Term		
	Premium funding	Credit/debit card - Visa, Mastercard, Amex	Direct Deposit (An invoice is automatically emailed)
Firm Renewal	✓	✓	✓
Barrister		✓	✓
Corporate/Government		✓	✓
Locum		✓	✓
Associate		✓	
Employee of a Community Legal Centre (CLC)			✓

Explanatory Notes

- 1. Potential Conflict of Interest** – The professional indemnity insurance premium is subject to a “Conflict of Interest” loading to be payable by each principal unless a written undertaking is given by a principal on the firm’s behalf. Each principal should carefully read the undertaking that the law practice will not:
 - a) act in any transaction, or in any series of transactions related to each other, for any two or more parties who are opposite parties in any such transaction, or
 - b) provide to the lender named in any instrument securing or guaranteeing repayment of a loan, a certificate that the terms and effect of the instrument have been explained to the borrower and/or guarantor.

- 2. Part time practitioners** – Depending on the practising certificate type, you may be asked, when applying, whether you will be working part-time. This question relates to professional indemnity insurance and may give rise to a fee discount eligibility (75%) on the base premium. Tick the part-time box only if you will be employed no more than 22.8 hours per week for the financial year 22/23 and will not work an average of more than 22.8 hours per week in that financial year.

- 3. Low Fee Earners** – Low fee earner sole practitioners will qualify for reduced premiums. The maximum qualifying criteria remains at \$50,000 in estimated gross fees. Details of actual gross fee income must be provided to the Society at the end of the 2022/2023 financial year and if the applicable fee limit has been exceeded and extra premium will be payable.