Fee Guide 2024/2025

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

Practising Certificate Fees 2024/2025 includes membership	
Practising Certificate Type	**Fee (GST exempt)**
Principal (Partner/Director)	$1,529.66
Employee	$1,142.57
Barrister	$587.18
Foreign registered lawyer	$587.18
Corporate	$587.18
Government	$587.18
Locum	$300.00
Employee of a Community Legal Centre (CLC)	$145.86

Pro rata application: quarterly

Library Levy
Library Levy (GST Exempt)
$860.20

Pro rata application: quarterly

Law Council of Australia Capitation Fees			
Practising Certificate Type	**Capitation Fees (Excl. GST)**	**GST**	**Total Payable**
Principal & Employee	$96.70	$9.67	**$106.37**
Barrister	$112.80	$11.28	**$124.08**
Corporate	$34.60	$3.46	**$38.06**
Government	$34.60	$3.46	**$38.06**
Locum	$18.19	$1.81	**$20.00**

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)						
	Premium Excl. GST & Stamp Duty	**GST**	**Stamp Duty**	**Broker Fee (Incl. GST)**	**Claims Management (Incl. GST)**	**Total Payable**
Full Time	$3,000.00	$300.00	$330.00	$352.00	$363.00	**$4,345.00**
Part Time[1]	$1,980.00	$198.00	$217.80	$352.00	$363.00	**$3,110.80**

Pro rata application: daily rate

Conflict of Interest[2] (principals only)		
Conflict of Interest (Excl. GST)	**GST**	**Total Payable**
$500.00	$50.00	$550.00

Low Fee Earners[3] (sole practitioners only)					
Estimated Gross Fees	**Premium Excl. GST & Stamp Duty**	**GST**	**Stamp Duty**	**Claims Management (Incl. GST)**	**Total Payable**
Nil income	$450.00	$45.00	$49.50	$165.00	**$709.50**
Up to $15,000	$1,080.00	$108.00	$118.80	$165.00	**$1,471.80**
$15,001 - $35,000	$1,980.00	$198.00	$217.80	$363.00	**$2,758.80**
$35,001 - $50,000	$2,880.00	$288.00	$316.80	$363.00	**$3,847.80**

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	$570.00	$57.00	$62.70	**$689.70**
$2,000,000	$4,000,000	$700.00	$70.00	$77.00	**$847.00**
$3,000,000	$5,000,000	$835.00	$83.50	$91.85	**$1,010.35**

Pro rata application: daily rate

Barristers	Premium Option	Premium GST Excl.	Premium GST	Stamp Duty	Broker Fee	Total Premium Payable
	$2,000,000	$760.00	$76.00	$83.60	$55.00	**$974.60**
	$3,000,000	$960.00	$96.00	$105.60	$55.00	**$1,216.60**
	$4,000,000	$1,200.00	$120.00	$132.00	$55.00	**$1,507.00**
	$5,000,000	$1,400.00	$140.00	$154.00	$55.00	**$1,749.00**
	$10,000,000	$2,880.00	$288.00	$316.80	$55.00	**$3,539.80**
Readers and Pupils	$2,000,000	$465.00	$46.50	$51.15	$55.00	**$617.65**

Pro rata application: daily rate

Locum Practitioners[4]			
Premium Excl. GST & Stamp Duty	**GST**	**Stamp Duty**	**Total Payable**
$500.00	$50.00	$55.00	$605.00

Pro rata: minimum $250 premium

Associate Membership

	Membership (GST inclusive)	Library Levy (Optional)	
Standard	$132.00	$818.80	**(pro rata application quarterly)**
Student	$27.50	$818.80	**Fixed**
Government (State and Federal Employees)	$99.00	$818.80	**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. **Conflict of Interest Loading** – The professional indemnity insurance premium will be subject to a "Conflict of Interest" loading 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) Solicitor Certificates: 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 23/24 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 2024/2025 financial year and if the applicable fee limit has been exceeded an extra premium will be payable.

4. **Locum Practitioners** - Where more than 60 practice days are worked in any policy year, an additional premium will be payable. Contact the Society for details.

Ceasing Practice or Changing Employer

It is a policy of the Society that practising certificate, library and capitation fees are non-refundable.

On the advice of its underwriters, the Law Society is not able to provide premium refunds when a practitioner ceases to practice or changes employer during the course of the policy year. The premium paid to underwriters includes unlimited run-off cover for "former practitioners" without the need for the payment of any additional premium in future years after the practitioner has ceased to practice.

Adjustments of premium for practitioner movement between Law Practices is a matter for resolution between the Law Practices involved. The Law Society strongly urges the practitioners and Law Practices involved to act honourably and equitably towards their colleagues in this regard.