

SRA Indemnity Insurance Rules 2013 (Amendment) (No 2) Rules 2017

Rules made by the Solicitors Regulation Authority Board on 15 September 2017 under sections 31, 37, 79 and 80 of the Solicitors Act 1974, section 9 of the Administration of Justice Act 1985, and section 83 of, and paragraph 19 of Schedule 11 to, the Legal Services Act 2007.

Approved by the Legal Services Board under paragraph 19 of Schedule 4 to the Legal Services Act 2007 on [date of approval by LSB].

Rule 1

Amend the SRA Minimum Terms and Conditions of Professional Indemnity Insurance in Appendix 1 to the SRA Indemnity Insurance Rules 2013 as follows:

- (a) at the beginning of clause 5.4, insert “Subject to clause 5.8,” and replace “The” with “the”;
- (b) in the final paragraph of clause 5.4, after “clause 5.4” insert “and clause 5.8”;
- (c) after clause 5.7 insert:

“5.8 Transfer to another approved regulator

Clause 5.4 above does not apply where the *insured firm* becomes an *authorised non-SRA firm* provided that the *approved regulator*, with which the *authorised non-SRA firm* is authorised, is a signatory to a protocol on terms agreed by the *SRA* which relates to switching between *approved regulators*.”

Rule 2

These rules come into force on 1 October 2017 or on the seventh day following approval by the Legal Services Board, whichever is the later and replace the SRA Indemnity Insurance Rules 2013 (Amendment) Rules 2017 which never came into force.