

Rating Schedule 2012/2013

TABLE 1

The following rates are applied to the income declared in each area of practice to assess Basic Contributions:

Areas of Practice	Rate
Crime	0.15%
Professional Discipline	0.15%
Family – Children	0.15%
Immigration	0.25%
International Law	0.25%
Parliamentary & Local Government	0.25%
Arbitrator, Umpire or Mediator	0.25%
Admiralty	0.50%
European	0.50%
Insolvency	0.50%
Intellectual Property	0.50%
Competition	0.50%
Revenue – (Crown instructions)	0.50%
Employment	0.70%
Licensing	0.70%
Planning	0.70%
Commercial	0.90%
Construction	0.90%
Family - Other	0.90%
Financial Services	0.90%
Landlord & Tenant – Residential	1.50%
Personal Injury	1.50%
Professional Negligence	1.50%
Other Common Law	1.50%
Foreign Law	1.50%
Other	2.00%
Chancery – contentious	2.00%
Chancery – non-contentious	2.00%
Defamation	2.00%
Landlord & Tenant – Non-residential	2.00%
Revenue (Non-Crown Instructions - Contentious)	2.00%
Revenue (Non-Crown Instructions – Non-Contentious)	5.50%

There have been no changes to the rates this year. However the discount has increased from 12.5% to 15%. The minimum premium of £100 plus insurance premium tax and the income cap of £1m remain the same.

TABLE 2

Limit of Cover is determined by the amount of the Basic Contribution, as follows:

<u>Basic Contribution</u>	<u>Limit of Cover</u>
£100 - £399	£ 500,000
£400 - £599	£1,000,000
£600 - £799	£1,500,000
£800 - £999	£2,000,000
£1,000 plus	£2,500,000

TABLE 3

A Member may, by payment of an Optional Contribution, purchase cover up to a limit higher than that to which his Basic Contribution entitles him. For a Member wishing so to do, the cost of increasing the limit of cover to the next band of cover will be the fixed sum referred to in the table below or the difference between the barrister's Basic Contribution and the minimum premium for that band, whichever is the lesser, with each additional band of cover being charged at the relevant fixed sum.

<u>Cover Required</u>	<u>Extra Premium</u>
£ 500,000	£100
£1,000,000	£100
£1,500,000	£100
£2,000,000	£100
£2,500,000	*

* BMIF is not providing cover in excess of £2,500,000 – but will forward Members' forms onto TLO and/or Lonmar and/or Prime Professions who will be able to provide quotes.