

Rating Schedule 2016/2017

TABLE 1

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

AREAS OF PRACTICE	RATE
Family – Children	0.15%
Crime	0.20%
Arbitrator, Umpire or Mediator	0.25%
Immigration	0.25%
International Law	0.25%
Parliamentary & Local Government	0.25%
Professional Discipline	0.50%
Admiralty	0.50%
European	0.50%
Insolvency	0.50%
Intellectual Property	0.50%
Competition	0.50%
Revenue – Crown	0.50%
Employment	0.70%
Licensing	0.70%
Commercial	0.90%
Construction	0.90%
Family – Other	0.90%
Financial Services	0.90%
Revenue – Non-Crown Instructions – Contentious	0.90%
Personal Injury	1.20%
Planning	1.20%
Landlord & Tenant – Residential	1.50%
Professional Negligence	1.50%
Other Common Law	1.50%
Foreign Law	1.50%
Chancery – Contentious	1.80%
Chancery – Non-Contentious	1.80%
Other	2.00%
Defamation	2.00%
Landlord & Tenant – Non-Residential	2.00%
Revenue – Non-Crown Instructions – Non-Contentious	6.00%

BAR MUTUAL

There are three rating changes this year. Personal Injury has been reduced to 1.2% and the two Chancery areas have been reduced to 1.8%.

The deferral has increased to 20%. The minimum premium remains at £110 plus insurance premium tax – which has increased to 9.5%. The income cap remains at £1.2m.

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 or her. 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 who will be able to provide quotes.