

Rating Schedule 2019/2020

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%
Public Law	0.20%
Admiralty	0.25%
Competition	0.25%
Crime	0.25%
European	0.25%
Immigration	0.25%
Intellectual Property	0.25%
International Law	0.25%
Revenue: Crown	0.25%
Arbitrator, Umpire or Mediator	0.50%
Construction	0.50%
Insolvency	0.50%
Licensing	0.50%
Professional Discipline	0.50%
Revenue: Non-Crown: Contentious	0.50%
Commercial and Financial Services	0.70%
Employment	0.70%
Chancery: Non-Contentious	1.20%
Family: Other	1.20%
Landlord & Tenant: Residential	1.20%
Personal Injury	1.20%
Planning	1.20%
Chancery: Contentious	1.50%
Other Common Law	1.50%
Defamation	2.00%
Landlord & Tenant: Non-Residential	2.00%
Other	2.00%
Professional Negligence	2.00%
Revenue: Non-Crown Instructions: Non-Contentious	6.50%

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There have only been two rate changes this year; the rates which have changed are highlighted in bold print.

Those members who have a “Foreign Practice” (as defined in the Explanatory Notes) and would like Bar Mutual to cover that practice must complete a separate renewal form in relation to it. A surcharge of 25% will be applied to the premium payable for Foreign Practice (for example, fee income from Personal Injury will be rated at 1.5%, instead of the “normal” rating of 1.2%).

The deferral has reduced to 20%; the minimum premium has increased to £117 plus insurance premium tax – which remains at 12%; and 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	*

* Bar Mutual 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.