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RPA News

Regulation. Protection. Action.

News update for all practitioners from the Victorian Legal Services Board + Commissioner Bulletin No. 49

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Making life easier for you: costs disclosure and contingency planning Short form costs disclosure

To help simplify costs disclosure for law practices, the Legal Services Council developed a <u>short</u>, <u>standard costs disclosure form</u> that law practices can use when legal costs are unlikely to exceed \$3,000 (before disbursements and GST are added).

The short form offers a convenient and efficient option for your practice in lower-priced matters, and is also clear and simple for your clients to understand. I encourage you to consider using this short form in appropriate circumstances.

If you are already using the short form for costs disclosure, I welcome your feedback about its usefulness. Comments can be forwarded to Rosa Reynolds (reynolds@lsbc.vic.gov.au).

Practice contingency planning

If you are a sole practitioner or sole director of an incorporated legal practice, the Board has developed a policy to help you plan for how your law practice is to be managed in the event you are unable to work for an extended period of time.

The <u>Practice Contingency Planning Policy</u> encourages you to develop a *practice contingency plan*; a formal document where you nominate another legal practitioner who could step in and manage your law practice if you are incapacitated. This enables you to have a say in how your practice should be managed in your absence, and minimises unnecessary anxiety and disruption for your family, staff and clients. For further details, <u>see our blog post on practice contingency planning</u>, and the Law Institute of Victoria's <u>Practice Contingency Plan web page</u>.

Season's greetings

On behalf of the Board and all the team here at the Board and Commissioner's office, I wish you a happy, safe and restful festive season. We look forward to continuing to assist the Victorian legal profession achieve the highest standards of ethics and legal practice in the new year.

Fiona McLeay

Victorian Legal Services Commissioner CEO, Victorian Legal Services Board

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