

# Notification of a Scheme

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## *Professional Standards Act 1994 (NSW)*

Notification is hereby given pursuant to Section 8 of the *Professional Standards Act 1994 (NSW)* (the Act) of a Scheme prepared by the Australian Institute of Building Surveyors Ltd (AIBS) of Level 5, 828 Pacific Highway, Gordon, NSW 2072.

The Scheme will apply to all Practising Members of the AIBS, including Body Corporate Members. This is the first Scheme proposed under the Act by the AIBS, an occupational association representing the interests of members working in the built environment.

### **The Scheme:**

- limits the occupational liability of members of the AIBS to whom the Scheme applies to either \$1,000,000 or \$2,000,000, depending on the building surveying functions of the member
- provides for a member to apply for a higher maximum amount of liability, not exceeding \$10,000,000, than would otherwise apply under the Scheme
- provides for a member to apply for an exemption from the Scheme
- requires that members to whom the Scheme applies have insurance for occupational liability of an amount not less than the amount of their limited liability.

Note that the discretion to approve a higher amount of liability, or an exemption from the Scheme, is with the AIBS. The AIBS requires that members to whom the Scheme applies comply with relevant risk management strategies.

The Scheme may commence on 1 July 2021, after publication in the New South Wales Government Gazette, if approved by the Professional Standards Councils. The Scheme is intended to remain in force from its date of commencement in New South Wales for five years and, under the mutual recognition provisions of the Act, in the Australian Capital Territory, the Northern Territory, Queensland, South Australia, Tasmania, Victoria, and Western Australia.

A copy of the Scheme may be obtained from, or inspected at, the office or website of the Professional Standards Councils. Before approving the Scheme, the Professional Standards Council of New South Wales hereby invites comments and submissions to be made in writing and received by the Chief Executive Officer, Professional Standards Councils, within 28 days of the publication of this notice.

### **The Professional Standards Councils is located at**

Level 2, St James Centre, 111 Elizabeth Street, Sydney, NSW, 2000.

**Website:** [psc.gov.au](http://psc.gov.au) | **Email:** [pscinfo@psc.gov.au](mailto:pscinfo@psc.gov.au)

**Telephone:** 1300 555 772 / (02) 8315 0800.

Comments and submissions received will be public, unless confidentiality is specifically requested, and will be subject to the *Government Information (Public Access) Act 2009 (NSW)*.

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**For more information:** Contact **1300 555 772** or visit **[psc.gov.au](http://psc.gov.au)**