A monopoly and a conflict of interest at the heart of the NSW legal profession

Dear NSW Parliamentarian

A monopoly is being maintained at the heart of the NSW legal system, for the majority of law practices.

The Law Society of NSW is being maintained as the monopolist, operating through its wholly owned and controlled insurance subsidiary, Lawcover Insurance.

An update provided to NSW solicitors recently is available <u>here</u>. A letter sent to the Attorney General of NSW in March is available <u>here</u>.

There is an obvious conflict of interest in a regulatory body providing insurance to the entities it regulates.

We are bringing this to the attention of Members of Parliament given the strong bipartisan support for competition.

My colleagues and I are available to discuss and provide additional information at your convenience.

Yours faithfully

David Martin
Director

ABC INSURANCE
A Better Choice

ABC Insurance Pty Ltd
ABN 11 661 288 713
Level 17, Angel Place, 123 Pitt Street, Sydney NSW 2000