

MAURITIUS BAR ASSOCIATION



BAR COUNCIL

Chairperson: Narghis Bundhun SC

Secretary: Varuna Roy Bunwaree Goburdhun Treasurer: Rubna B. Daood Daureeawo

Members: Jacques Tsang Mang Kin, Ghanshyamdas Bhanji Soni, Angelique A. Desvaux De Marigny & Didier B.A.Dodin

Co-opted Members: Isme Azam Neerooa & Dinay Reetoo

02.09.2020

Dear Members,

You are kindly invited to attend a Special General Meeting of the Mauritius Bar Association to be held on 17th September 2020 at 14:30 at the Seat of the MBA, 4th Floor, Court View Building, Pope Hennessy Street, Port Louis.

AGENDA:

1. Subscription to a basic Professional Indemnity Insurance Cover for compliant members of the MBA for the period October 2020-September 2021 in an approximate amount of MUR 850,000.

Please find attached a copy of the Notice published in the newspapers as well as an Explanatory Memorandum regarding the Professional Indemnity cover.

Regards

Varuna R. Bunwaree Goburdhun
Secretary of the Bar Council

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**PROFESSIONAL INDEMNITY INSURANCE COVER
EXPLANATORY MEMORANDUM**

In 2018, the Bar Council hosted the Bar Conference. The theme of the Conference was the 3Is initiative- Innovation, Innovation, Integrity, Independence. One of the objectives of the Conference was to raise funds to subscribe to specific projects such as the MBA App which was launched during the Conference. Another of the objectives was to enable the raising of funds to subscribe to a basic professional indemnity insurance cover and to subscribe to an international legal research database for members of the MBA.

These projects were to be funded from the surplus for the year 2018 which amount to MUR 1,940,973 at the close of the financial year on 31st December 2018.

The outgoing 2018 Council prepared a budget which included:

- A budgeted amount of MUR MUR 600,000 for the subscription to an international legal research database
- A budgeted amount of MUR 500,000 for the subscription to a Group Professional Indemnity Insurance

This budget was adopted unanimously at the AGM dated 31st January 2019.

The 2019 Council pursued this objective by seeking and obtaining quotes from the following insurance companies:

- Mauritius Union Assurance
- SICOM
- Swan Ltd

The Council held lengthy discussions with all three companies in order to negotiate the best deal for the MBA. The final proposals of all 3 insurance companies were sent to an insurance adviser for advice. Attached is the high-level comparison received.

Based on the advice of the insurance adviser, the MBA resolved to opt for the proposal of SICOM which is summarized in the Table below.

As per the premium to be borne by the MBA, you will note that the subscription may be paid out from the yearly revenue of the MBA on the basis that members settle their mandatory membership fees. The policy is therefore sustainable for the forthcoming years.

Members who wish for an additional cover will be able to take an extension.

Members who wish to opt out of the policy will need to do so in writing to the MBA.

Members are requested to vote for the subscription to the policy proposed by SICOM.

INSURED	All compliant members of the MBA										
TYPE OF INSURANCE	Professional Indemnity										
PERIOD OF INSURANCE	12 months as from date to be advised										
COVER	To indemnify the Insured against all sums which the Insured is legally liable to pay as damages and claimant's costs and expenses as a result of any claim made against the Insured and notified to the Insurer during the period of insurance, arising out of the negligent act, error or omission in the conduct of the Insured's business										
MINIMUM COMPULSORY LIMIT OF LIABILITY (PER MEMBER)	Rs 500,000 any one occurrence/period of insurance										
ANNUAL PREMIUM (PER MEMBER)	<table> <thead> <tr> <th>Categories</th> <th>Annual Premium(Inclusive of all fees)</th> </tr> </thead> <tbody> <tr> <td>1-5 years' experience</td> <td>Rs 750</td> </tr> <tr> <td>6-10 years' experience</td> <td>Rs 850</td> </tr> <tr> <td>> 10 years' experience</td> <td>Rs 1,250</td> </tr> <tr> <td>Senior Counsel</td> <td>Rs 1,250</td> </tr> </tbody> </table>	Categories	Annual Premium(Inclusive of all fees)	1-5 years' experience	Rs 750	6-10 years' experience	Rs 850	> 10 years' experience	Rs 1,250	Senior Counsel	Rs 1,250
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> 10 years' experience	Rs 1,250										
Senior Counsel	Rs 1,250										
DEDUCTIBLE (EXCESS)	Rs 25,000 each and every claim including costs and expenses										
TERRITORIAL LIMITS CLAIMS JURISDICTION	Mauritius										
OTHER CONDITIONS	<ul style="list-style-type: none"> As per SICOM standard policy wording, including Money laundering exclusion Extended reporting period of 24 months at 150% additional annual premium Policy is on a Claims Made basis. That is Coverage is triggered when a claim is made against the insured during the policy period, regardless of when the wrongful act that gave rise to the claim took place, subject to the Retroactive coverage date provided in the policy <p>Single Policy to be issued for all members (100% adherence of compliant members)</p>										
SUBJECTIVITIES	<ul style="list-style-type: none"> No Known or reported claims and/or circumstances to date, including notification received by the Insured so far but which have yet to materialize into a claim against him/her Proof of Membership Signed and dated proposal form completed for each applicant. This quotation is subject to receipt, review and written underwriting approval prior to inception of the subjectivities outlined herein. Furthermore, this quotation is strictly conditional upon no material change in the risk occurring between the date of quotation and the inception date of the proposed policy. Any such material change shall include but not be limited to any claim (or notice of circumstance that may be reasonably expected to give rise to a claim) under any policy of which the policy 										

	<p>being proposed by this quotation is a renewal, a replacement or where it is excess of a policy being notified of such claim or circumstance. In the event of such change in risk, SICOM General Insurance Ltd may, at its sole discretion, modify or withdraw this quote, whether or not this quote has already been accepted by the proposed Insured.</p>
FREE EXTENSION	<p>GROUP PERSONAL ACCIDENT INSURANCE COVER Bodily injury resulting solely and directly from accident caused by outward violent and visible means which shall directly and independently of any cause result in Death or Permanent Disablement.</p>