

Company number: 04608905

**Costs Lawyer Standards Board Ltd (the "Company")**

**Minutes of meeting held by email**

**Tuesday 18 March 2014 at 5.00pm**

Present: Steve Winfield (Chair)  
Gillian Milburn (Vice Chair)  
Richard Allen  
David Gamble  
Tracyanne Ayliffe

In attendance: Lynn Plumbley

**1. Chair & Quorum**

The Chair declared the meeting open, it was noted a quorum was present.

**2. Revised Practising Rule 10.1 (Insurance)**

The board noted the consultation response report and the resulting recommendations. It was agreed that the application to the Legal Services Board for a revised Practising Rule 10.1 would be as follows:

**RULE 10.1: Indemnity insurance**

10.1 Costs Lawyers shall ensure that they:

- (a) practice with the benefit of professional indemnity insurance of a minimum £100,000 (any one claim) to include loss of documents; and
- (b) on an ongoing basis, assess financial risk associated with work being undertaken by them and ensure that professional indemnity insurance and loss of documents insurance is in place in excess of the minimum set out in rule 10.1(a) at a level commensurate with that work.

**3. AOB**

There being no other business the meeting was declared closed.

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Chairman