

In case of any discrepancies between the original text in Icelandic and the translation, only the original text as published in the Official Gazette of Iceland (Stjórnartíðindi) is authentic. Please note as well that amendments may have been made since the translations were prepared.

REGULATIONS NO. 200/1999 RESPECTING LAWYERS'

PROFESSIONAL INDEMNITY

REGULATIONS No. 200/1999

respecting Lawyers' Professional Indemnity

Art. 1

Liability insurance which a lawyer is in duty bound to have in accordance with para. 2, Art. 25 of the Act respecting Lawyers No. 77/1998 shall amount to a minimum of ISK 15,850,000 on account of each period of insurance.

It is permissible to determine the maximum of the own risk of the insured at up to ISK 5,000,000 on account of an individual incident of loss.

Art. 2

A lawyer will meet his insurance obligation either by means