



SCHEDULE OF AMENDMENTS TO THE PROFESSIONAL INDEMNITY INSURANCE (PII) REGULATIONS – 29 MAY 2020

Regulation	Amendment
Introduction and throughout	References to 'he/she' and 'his/her' have been updated, respectively, to 'they' and 'their' in keeping with the style of other Professional Standards Department regulations.
1.1 and 1.2	The authority and commencement provisions have been updated.
1.6	References to service by fax has been removed.
1.8 (Definitions)	<ul style="list-style-type: none"> • Definition of 'authorised insurer' has been amended. • Definition of 'Council' has been removed. • Definition of 'EEA' has been inserted. • Definition of 'firm' has been updated to include licensed practices and a definition of 'licensed practice' has been inserted. • A minor formatting change has been made to the definition of 'principal'. • Definition of 'Review Committee' has been updated to refer to the Professional Standards Appointments Committee to reflect current ICAEW governance processes.
2.1 and guidance; guidance to 2.6	References to 'licensed practice' have been inserted.
2.4	Reference to Council has been replaced by the ICAEW Regulatory Board.
Guidance to 2.8	The guidance to Regulation 2.8 has also been amended to be consistent with the requirements of the regulation.
Guidance to 3.1	Minor stylistic amendments and reference to licensed practices has been inserted.
5.1	Reference to Council has been removed.
5.14	Reference to 'chairman' has been replaced by 'chair'.
5.15 and guidance	Regulation 5.15 and the guidance to regulation 5.16 has been updated to reflect a new process and criteria for selecting the lead Joint Advisory Panel insurers and to allow for two additional insurers to attend meetings from time to time in an advisory capacity.
Appendix A	The opening paragraph has been amended to reflect the updated definition of authorised insurer.