

Introduction to client protection (Annex H)

This section of the Handbook contains the following sets of rules:

- SRA Indemnity Insurance Rules;
- SRA Indemnity Rules;
- SRA Compensation Fund Rules; and
- SRA Intervention Powers (Statutory Trust) Rules.

The rules must be read in conjunction with the Principles. The Principles apply to all aspects of practice, including the maintenance of professional indemnity insurance and contributions to the SRA Compensation Fund.

These rules provide vital financial protections for clients by requiring that:

- negligence claims against firms, their managers and their employees can be met;
- clients can be compensated if their money has been misappropriated; and
- money belonging to clients can be returned to them when the SRA intervenes in a firm.

The desired outcome to these rules is that clients are protected against negligence and dishonesty by firms and individuals through professional indemnity insurance and compensation arrangements.