

FACTSHEET ON LEGAL PROFESSION (AMENDMENT) BILL 2014

What the Bill is about

- The Legal Profession Act contains the law relating to the legal profession, and establishes the Law Society of Singapore and the Singapore Institute of Legal Education. It was first enacted in 1967 and last revised in 2012.
- The Legal Profession (Amendment) Bill 2014 seeks to implement the recommendations made by the Committee to Review the Regulatory Framework of the Singapore Legal Services Sector (Regulatory Committee), as well as to make changes related to the establishment of the Singapore International Commercial Court (“SICC”) and other miscellaneous amendments.

Modernizing the regulatory regime of the Singapore legal profession

The key features of the legislative amendments in this bill are as follows:

- Regulation of Individuals and Entities
 - o Individual level
 - A Professional Conduct Council (PCC) chaired by the Chief Justice will be established to oversee all relevant rules relating to professional conduct matters for Singapore-qualified lawyers (SLs) and foreign-qualified lawyers (FLs) practising law in Singapore, and the management of law practices.
 - All SLs and FLs practising law in Singapore will be subject to the same professional disciplinary processes involving a Review Committee, Inquiry Committee and Disciplinary Tribunal, which come under the ultimate oversight of the Supreme Court.
 - o Entity level
 - A new statutory office under MinLaw, the Legal Services Regulatory Authority (LSRA), will be established.
 - The LSRA will take over the Attorney-General’s (“AG”) and Law Society’s respective powers to register law practices and regulate the business criteria applicable to law practices in Singapore.
 - The LSRA will also take over the AG’s function of registering FLs in Singapore.
 - The LSRA will have the power to regulate and license law practices which are Alternative Business Structures in Singapore. For a start, only Legal Disciplinary Practices will be permitted.

- Miscellaneous Amendments
 - o New provisions to allow for the registration and regulation of foreign-qualified lawyers who wish to appear before the new Singapore International Commercial Court.
 - o A new reporting requirement for Singapore-qualified lawyers to disclose the number of hours they have spent each preceding year on pro bono work, as recommended by the Committee to Study Community Legal Services Initiatives.
 - o A new dedicated section on the anti-money laundering and countering the financing of terrorism (AML/CFT) regime for lawyers and law practices. This is part of Singapore's ongoing efforts to implement international best practices (including recommendations by the Financial Action Task Force (FATF)) to ensure that there are sufficient safeguards for combating money laundering and terrorism financing. The Law Society of Singapore will also be given the power to make rules relating to AML/CFT, with the approval of the Minister for Law.

MINISTRY OF LAW
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