



PRESS RELEASE

DATE: Monday, July 18, 2011

Embargo: Immediate release

Legal Shield to continue fight against Prescribed Minimum Legal Fees

Because of its commitment to its members, Legal Shield noted the appeal judgment in the conveyancing fee matter with disappointment.

The Head of Trustco's Namibian Operations, Ms Janene van den Heever, commended the Supreme Court for the speedy delivery of the judgment and for clarifying Legal Shield's standing in the matter. She further emphasized Legal Shield's role as a voice for its members who are not in a financial position to challenge issues affecting their lives. She confirmed that Legal Shield members will continue to enjoy the conveyancing cover in terms of the Legal Shield policy contract.

The result of the ruling, according to the Head of Trustco's Insurance businesses, Ms Hannelie Eksteen, is that the conveyancing market will, for the interim, remain monopolized by a minority of conveyancers. Referring to legal fees in general, she added that, although Legal Shield has lost this battle, it will continue to fight the war on prescribed minimum fees. The exorbitant fees charged by the legal profession, as dictated by the Law Society of Namibia, denies many ordinary Namibians access to legal services.



TRUSTCO INSURANCE LIMITED
Registration Number 99/208

Trustco House, 2 Keller Street | PO Box 11363, Windhoek, Namibia | Tel +264 61 275 4000 | Fax +264 61 275 4090
Ongwediva: (065) 233 300 | Rundu: (066) 255 066 | Katima Mulilo: (066) 254 433 | Keetmanshoop: (063) 227 200 | Walvis Bay: (064) 212 000 | Johannesburg +2711 644 6500 | Cape Town +2721 852 0851
Web www.legalshield.na | E-mail info@tgi.na

Directors Q. Van Rooyen, J. Jones, F.J. Abrahams, J. van den Heever, C. J. Powell



Mr. Quinton van Rooyen, the Group Managing Director of the Trustco Group, remarked that the Law Society of Namibia defends the fixing of minimum fees in order to protect its own interest, disregarding the plight of small, young law firms to compete in the market. The argument by the Law Society that fixed minimum fees guarantee high standards and professionalism, was rejected as preposterous by Mr. Van Rooyen. He added that the reason for the fixing of minimum fees appears to be for the protection of cartel-like activities.

END

SOURCE: Trustco Insurance Ltd.

For further information please contact:

John van Heerden, 061 2754885

E-mail: johnv@tgi.na



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