

CLASS ACTION ROUNDTABLE: THE ALRC INQUIRY DISCUSSION PAPER

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Events

The Australian Law Reform Commission has now released a Discussion Paper regarding its inquiry into class action proceedings and third-party litigation funders.

Herbert Smith Freehills hosted a roundtable event in Melbourne earlier this week with the President of the ALRC, the Honourable Justice Sarah Derrington of the Federal Court of Australia.

Attendees joined with HSF class action and head office advisory specialists in a lively discussion, sharing perspectives on a range of issues canvassed in the Discussion Paper.

Key areas of focus were:

- the proposal to permit contingency fee arrangements in limited circumstances;
- the proposed introduction of legislative amendments and procedures to ensure that, where there are competing class actions, ordinarily only one is allowed to progress; and
- the proposal to commission a review of the legal and economic impact on listed entities of the current continuous disclosure regime.

The discussion extended to reflections on current challenges in the Australian D&O insurance market and the rise of global litigation funding.

The ALRC is due to report to the Commonwealth Attorney-General by the end of 2018, and has invited submissions on its Discussion Paper.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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