

5 ETHICS & RISK MANAGEMENT TIPS FOR YOUNG LAWYERS

As a newly minted member of the Bar, in addition to investing time in continuous education on substantive law, carve out time for professional ethics and risk management – integral aspects of legal practice and being a lawyer.

With your Practising Certificate comes great responsibility – to the courts, your clients, your colleagues, and fellow members of the Bar. Here are five tips for young lawyers (and young lawyers at heart!) to keep in mind when it comes to fulfilling your ethical obligations:

1

Appreciate the importance of the Professional Conduct Rules



Be diligent in familiarising yourself with the Legal Profession (Professional Conduct) Rules (“PCR”).

The PCR should be a lawyer’s first port of call when doubts arise over whether a particular approach or action is ethically permissible, as well as determining whether further guidance (e.g., from the Advisory Committee to the Professional Conduct Council) is needed on a particular issue.

If you require ethical guidance from the Advisory Committee, please email ethics_enquiry@lawsoc.org.sg.

if you land yourself in an ethical dilemma where you need to choose between compliance with ethical obligations and disobeying instructions from a senior colleague or partner, raise such concerns to your firm’s risk manager or partner as soon as possible.

Claiming that you were simply following your partner’s instructions is not an excuse or mitigating factor for breaching your ethical obligations.

2

Never assume your seniors know more than you do



Do not take shortcuts when performing tasks in the course of your practice.

If you observe or are asked to participate in any instances of misconduct, alert the appropriate persons in your firm, or seek guidance on a confidential basis from the Law Society’s [helplines](#).

If you happen to make a mistake, take responsibility for them. Inform your partner, assess the mistakes, propose an appropriate solution, and take the necessary steps to rectify them.

3

Just because everyone is doing it, does not mean it is ok



‘Know Your Client’ (KYC) procedures and a lawyer’s anti-money laundering and terrorism financing obligations assist lawyers with identifying high-risk clients or transactions to avoid inadvertently committing a money laundering or terrorism financing offence.

Be diligent when screening your clients and when in doubt, always remember to err on the side of caution.

The Law Society’s sample due diligence checklist can be downloaded [here](#).

4

Screen your clients



Conflicts of interest can arise:

- At the start of a client relationship
- When formally instructed on a new matter
- When new parties, either a new client or counterparty, are added to an existing matter
- When you are moving from your current firm to a new firm as a lateral hire

Be alert to commercial conflicts and when dealing with corporate clients .

Pay close attention to the rules on conflicts of interest set out Rules 20, 21 and 22 of the PCR and be sure to spell the parties’ names correctly when running conflicts checks.

5

Run conflict checks (early and often)

