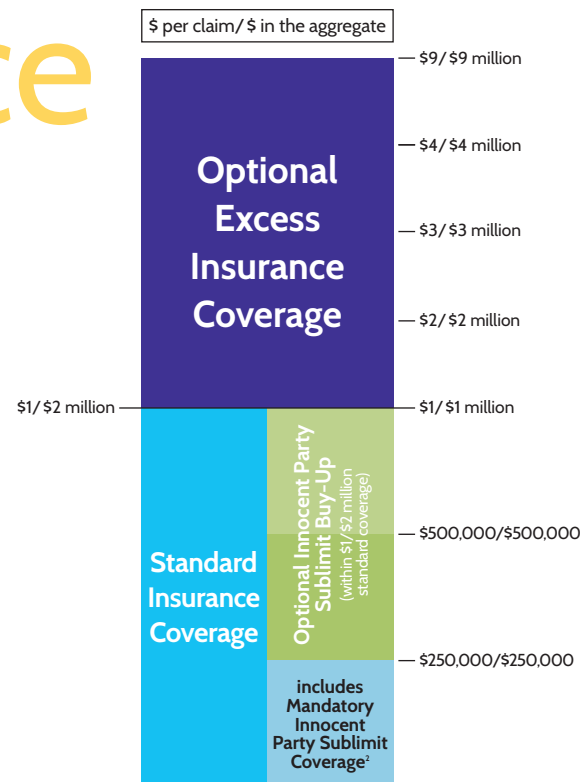


# 2016 insurance coverage

## for lawyers in private practice

sole practitioners and lawyers in association or partnership<sup>1</sup>



## Standard insurance coverage

### The base program

#### Eligibility:

Required of all lawyers<sup>1</sup> providing services in private practice.<sup>3</sup>

#### Coverage limit:

\$1 million per claim/\$2 million in the aggregate (i.e., for all claims made in 2016), applicable to claim expenses, indemnity payments and/or costs of repairs together.

#### Reminder – Cybercrime coverage sublimit:

The 2016 insurance program includes a sublimit coverage of \$250,000 per claim/in the aggregate for eligible cybercrime claims, applicable to claim expenses, indemnity payments, and/or costs of repairs together.

#### Defining cybercrime

*CYBERCRIME(S) means an incursion, intrusion, penetration, impairment, use or attack of a COMPUTER SYSTEM(S) by electronic means by a third party, other than the INSURED or the INSURED'S LAW FIRM.*

#### Standard deductible:

\$5,000 per claim, applicable to claim expenses, indemnity payments and/or costs of repairs together.

An increase in deductible of \$10,000 applies for claims based on administrative dismissals not set aside through steps taken by or under the direction of LAWPRO. The deductible will be deemed to apply to claim expenses, indemnity payments and/or costs of repairs together in respect of such claims.

#### Base premium:

\$3,350 per insured lawyer (plus PST).

### Mandatory innocent party sublimit coverage<sup>4</sup>

#### Eligibility:

Required of all lawyers practising in partnership (including in MDPs or LLPs), as shareholders in law corporations, or as sole practitioners practising with employed lawyers. Also required of licensed paralegals practising in partnership with lawyers or as shareholders in combined licensee firms (CLFs).

<sup>1</sup> Includes paralegals practising as partners or shareholders in combined licensee firms.

<sup>2</sup> Optional for sole practitioners.

<sup>3</sup> Lawyers who are on temporary leave and qualify for exemption (c) are provided with the full limit coverage of \$1 million per claim/\$2 million in the aggregate provided under the base program.

<sup>4</sup> Coverage for dishonest (as defined), fraudulent, criminal or malicious acts or omissions.

**Coverage sublimits:**

\$250,000 per claim/in the aggregate, applicable to claim expenses, indemnity payments and/or costs of repairs together.

**Premium:**

\$250 per lawyer or eligible paralegal licensee (plus PST).

**Mandatory Real Estate Practice coverage (for real estate practitioners)****Eligibility:**

Required of all lawyers practising real estate law in Ontario in 2016.

Lawyers not eligible for the Real Estate Practice Coverage Option are:

- those who are in bankruptcy
- those who have been convicted or disciplined in connection with real estate fraud and/or
- those under investigation, where the Law Society obtains: an interlocutory suspension order or a restriction on the lawyer's practice prohibiting the lawyer from practising real estate; or an undertaking not to practise real estate

**Coverage limit:**

\$250,000 per claim/\$1 million in the aggregate, applicable to claim expenses, indemnity payments and/or costs of repairs together.

**Premium:**

\$100 per lawyer (plus PST).

## Optional insurance coverages

**Innocent Party Sublimit Buy-Up<sup>5</sup>****Eligibility**

Optional for all lawyers and eligible paralegal licensees practising in association or partnership (including MDPs, licensee firms, LLPs, and lawyer/paralegal partnerships), law corporations (with more than one lawyer or paralegal shareholder) and sole practitioners practising with employed lawyers.

**Coverage sublimits & premiums:**

Innocent Party Sublimit Coverage can be increased as follows:

- to \$500,000 per claim/aggregate for an additional \$150 per insured (\$400 total Innocent Party premium) or
- to \$1 million per claim/aggregate for an additional \$249 per insured (\$499 total Innocent Party premium)

**Optional Innocent Party Sublimit coverage<sup>5</sup>****Eligibility:**

Optional for sole practitioners, licensee firms with only one lawyer, and lawyers practising alone in a law corporation. Provides protection for ongoing liability that these practitioners can have in situations such as the following:

- if you've acted as back-up counsel or had others act as back-up counsel for you
- if you've taken a temporary leave of absence from your practice and have delegated your work to others
- if you've practised as a partner or associate in the past
- if your practice once included employee lawyers
- if you've practised in any situation in which you could be seen as lending your name to others
- as an assurance to others if involved in electronic registration and escrow closings
- if acting as a *locum*, you must carry at least the same amount of innocent party sublimit coverage as is carried by lawyers in the firm that has hired you

**Coverage sublimits:**

LAWPRO offers optional Innocent Party sublimits of:

- \$250,000 per claim/aggregate
- \$500,000 per claim/aggregate
- \$1 million per claim/aggregate

**Premiums:**

Underwritten on an individual basis, based on a risk assessment of information provided in the Innocent Party Sublimit Buy-Up application.

## Excess insurance coverage

**Eligibility:**

Available to law firms (including MDPs and CLFs,) and to lawyers with topped-up Run-Off Coverage. **See page 7 for details of the Excess program.**

<sup>5</sup> LAWPRO strongly recommends that lawyers increase their optional coverage protection to the maximum sublimit offered, to avoid gaps in coverage.