

# Our history shapes our future

At least once a month I ask myself a few questions. Has LAWPRO remained true to its roots? Have we lived up to the expectations set out in the 1994 Insurance Task Force Report? Is it not true that, in many ways, we've surpassed them and are on the way to achieving goals that weren't even imagined 20 years ago?



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Some days the answer is a resounding “yes,” and others it can feel like a struggle, but overall I'm tremendously proud of the accomplishments of this “little company that could.”

For those who were not yet licensees (or “members,” as we were then called) of the Law Society of Upper Canada in the mid-1990s, the term, “insurance crisis” may have no particular meaning. Mention it to someone who was in private practice in 1994, and they may suffer a small spasm of pain: the memories can be traumatic. From 1972 to 1993, professional liability insurance was something Ontario lawyers had to have, and we knew the Law Society was involved in the insurance process. But beyond that, it wasn't often on anyone's radar screen unless (presumably) one happened to be a benchler assigned to the Insurance Committee.

This issue of *LAWPRO Magazine* does more than review the past. To celebrate 20 years of operating the primary insurance program on behalf of the Law Society, we start with the future and look back to how our history shaped us.

We're celebrating 20 years of professionalism: 20 years of insurance discipline, actuarial expertise, financial rigour, commercial viability and fair treatment of our insureds. That's the “PRO” in LAWPRO, and it is a constant reminder of our mandate to act with innovation, integrity, service and leadership.

As we look forward to insuring the risks of a changing bar, informing practice, and helping our insureds succeed in the practice of law, we reflect on our past top 20 cases, the evolving coverage options we

developed to deal with changing needs, and the risk management education we put in place to help our insureds stay out of danger.

Insurance is about two things: money and people. You know we spend a lot of time at LAWPRO worrying about the money – how much premium to collect, when and how to pay claims, how much capital we need to meet regulatory solvency requirements. But having LAWPRO provide the primary insurance program would not work to your benefit without the people who take your calls, make the decisions about claims, and manage the money day in and day out. And over the years, they have been relentlessly called on to work more effectively and more efficiently. That is why LAWPRO has been able to maintain a relatively steady headcount for many years, notwithstanding the growth in number of insureds and in the range of value-added services we provide (such as our world-class practicePRO risk management initiative). That is also why for 2013, for example, our general expense ratio was 19 per cent, whereas the small insurance company benchmark (for those companies that do not pay commissions to insurance brokers) was 27 per cent. That is savings in the pocket of our primary program insureds which we work incredibly hard to deliver.

Our 20 year story demonstrates the progress we've made, the risks we've conquered and yes, how we've surpassed expectations. Thanks from all past and present LAWPRO board members, officers and staff for letting us share a great 20 years.

**Kathleen A. Waters**  
President & CEO