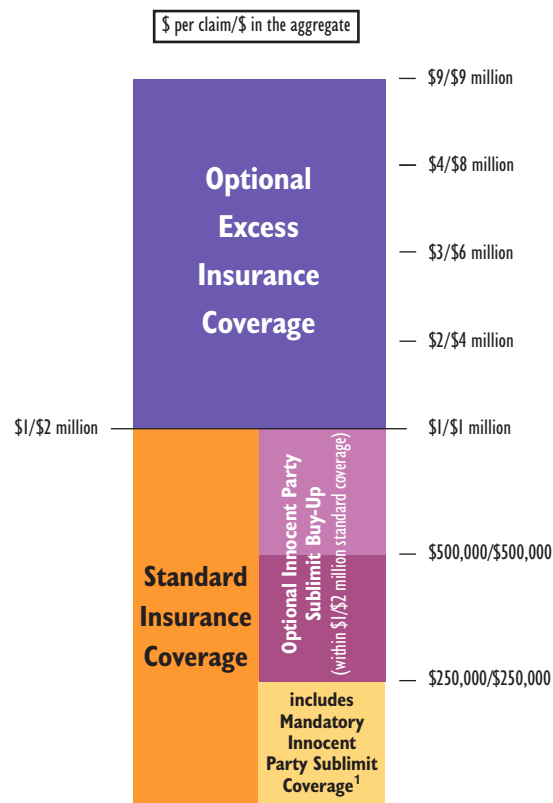


# 2010 insurance coverage for lawyers in private practice

Sole practitioners and lawyers in association or partnership



## Standard Insurance Coverage

### The base program

**Eligibility:**

Required for all lawyers providing services in private practice.<sup>2</sup>

**Coverage limit:**

\$1 million per claim/\$2 million in the aggregate (i.e., for all claims reported in 2010), applicable to claim expenses, indemnity payments and costs of repairs together.

**Standard deductible:**

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

**Base premium:**

\$2,950 per insured lawyer.

### Mandatory Innocent Party Sublimit Coverage<sup>3</sup>

**Eligibility:**

Required for all lawyers practising in association or partnership (including general, MDP and LLP partnerships), law corporations (with more than one lawyer) and sole practitioners practising with employed lawyers.

**Coverage sublimits:**

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

**Premium:**

\$250 per lawyer.

### Mandatory Real Estate Practice Coverage (for real estate practitioners)

**Eligibility:**

Required by all lawyers practising real estate law in Ontario in 2010.

Lawyers not eligible for the Real Estate Practice Coverage are:

- Those who are in bankruptcy;
- Those who have been convicted or disciplined in connection with real estate fraud;
- 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 costs of repairs together.

**Premium:**

\$400 per lawyer.

## Optional Insurance Coverages

### Innocent Party Sublimit Buy-Up<sup>4</sup>

#### **Eligibility**

Optional for all lawyers practising in association or partnership (including MDPs and LLPs), law corporations (with more than one lawyer) 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 lawyer (\$400 total Innocent Party premium); or
- to \$1 million per claim/aggregate for an additional \$249 per lawyer (\$499 total Innocent Party premium).

### Optional Innocent Party Sublimit Coverage<sup>4</sup>

#### **Eligibility:**

Optional for sole practitioners and lawyers practising alone in a law corporation. Provides protection for ongoing liability that sole practitioners can have in situations such as the following:

- 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;
- 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.

#### **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 all lawyers in private practice, and to all lawyers with Run-Off Coverage protection.

#### **Coverage limits:**

The following Excess limits are above the \$1 million per claim/\$2 million in the aggregate limits of the primary program. Coverage is provided on a firm basis (i.e., for all firm lawyers for services on behalf of the firm):

- \$1 million per claim/\$2 million in the aggregate;
- \$2 million per claim/\$4 million in the aggregate;
- \$3 million per claim/\$6 million in the aggregate;
- \$4 million per claim/\$8 million in the aggregate;
- \$9 million per claim/\$9 million in the aggregate.

#### **Premiums:**

Underwritten on a firm basis, based on a risk assessment of information provided in the Excess Insurance application.

### FOR INFORMATION

For detailed information on the insurance programs and insurance options, or for application forms, please visit the LAWPRO website at [www.lawpro.ca](http://www.lawpro.ca).

Information is also available from the LAWPRO Customer Service Department at 416-598-5899 or 1-800-410-1013 or via e-mail: [service@lawpro.ca](mailto:service@lawpro.ca).

<sup>1</sup> Optional for sole practitioners.

<sup>2</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>3</sup> Coverage for dishonest, fraudulent, criminal or malicious acts or omissions.

<sup>4</sup> LAWPRO strongly recommends that lawyers increase their optional coverage protection to the maximum sublimit offered, to avoid gaps in coverage.