

Coverage

LawPRO coverage subject to continual review

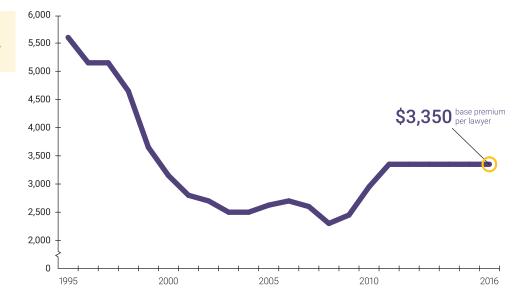
Experiencing a little déja vu when renewing your professional indemnity insurance in recent years? You're not mistaken – LawPRO's base premium for the Law Society's mandatory insurance program has not changed since 2011 (see Figure 6, below). But the stability of the premium belies a continual effort, on the part of LawPRO underwriters, to stay ahead of developments in both malpractice risk and practice management.

Innovations introduced for the 2015 policy included the following:

 e-learning courses from Homewood Health were approved for the LAWPRO Risk Management Credit;

- paralegal partners became eligible for Risk Management Credit savings;
- policy definitions for "employee" and "prescribed penalties" were expanded in response to coverage and claims experience; and
- terms of coverage for the work of non-licensee professionals in multidisciplinary partnerships (MDPs) were clarified.

FIGURE 6 Base premium per lawyer



practicePRO initiative LAWPRO Repairs Insurance Biz TitlePLUS Program CSR Report

The base premium is, of course, a starting point – new lawyers, parttime practitioners, and lawyers who restrict their practice to criminal and/or immigration law pay reduced premiums, while lawyers exposed to additional risks, or who are have stopped practising but want enhanced run-off protection can tailor their coverage accordingly. Figure 7 provides an overview of lawyers participating in various coverage options in 2015:

Figure 7

Participation rates for discounts and coverage options

Feature	No. of lawyers participating as of Jan. 31, 2015	No. of lawyers participating as of Jan. 31, 2016
New call discount 20 to 50 per cent base premium discount for those called in the last one to four years	4,575	4,812
Part-time practice 50 per cent base premium discount for eligible lawyers	1,772	1,856
Restricted area of practice option 50 per cent base premium discount for immigration/criminal law practitioners	1,556	1,569
Innocent Party buy-up Increase in Innocent Party sublimits up to as much as \$1 million per claim/aggregate	3,394 (based on \$249/lawyer)	3,390 (based on \$249/lawyer)
Run-Off buy-up Increase limits for past services from \$250,000 per claim/aggregate to as much as \$1 million per claim/\$2 million aggregate	1,027	1,107
Real Estate practice coverage Required for all lawyers practising real estate law in Ontario. Sublimit coverage of \$250,000 per claim/\$1 million aggregate	7,676	7,861