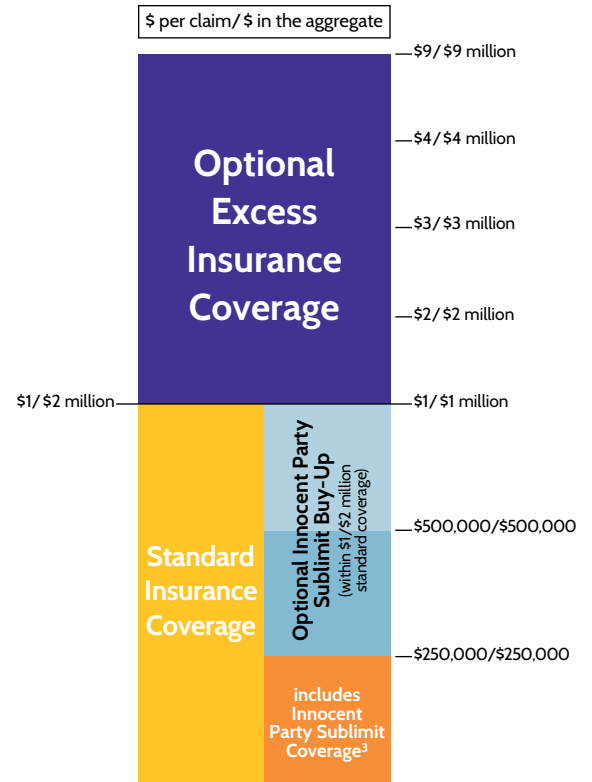


# Lawyers in private practice

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>2</sup>

#### Premium reductions for new lawyers

LAWPRO provides premium discounts for new lawyers with less than 4 years of practice:

- 50% discount - less than one year of practice
- 40% - 2 years of practice
- 30% - 3 years of practice
- 20% - 4 years of practice

A "full year" of experience is deemed to be at least 200 days in practice, and years of experience as a licensed lawyer in practice in any jurisdiction will be considered when considering discount eligibility.

#### Coverage limit:

\$1 million per claim/\$2 million in the aggregate (i.e., for all claims made in 2021), applicable to claim expenses, indemnity payments and/or costs of repairs together.

#### Standard deductible:

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

#### Base premium:

\$3,000 per insured lawyer (plus PST).

#### Innocent party sublimit<sup>3</sup>

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

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

<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 (as defined), fraudulent, criminal or malicious acts or omissions.

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

### Eligibility:

Required of all lawyers practising real estate law in Ontario in 2021.

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 sublimit:

\$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>4</sup>

#### Eligibility:

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

#### Sublimit buy-ups & premiums:

Innocent Party Sublimit can be increased as follows:

- to \$500,000 per claim/aggregate for an additional \$75 per insured; or
- to \$1 million per claim/aggregate for an additional \$125 per insured.

### Excess insurance coverage

#### Eligibility:

Available to law firms (including multi-discipline partnerships and combined licensee firms) and to lawyers with topped-up Run-Off coverage.

#### Coverage limits:

Up to \$9 million per claim/\$9 million in the aggregate

See page 7 for details of the Excess program. ■

<sup>4</sup> LAWPRO strongly recommends that lawyers increase their optional coverage protection to the maximum sublimit offered, to provide comprehensive coverage and reduce the likelihood of gaps in coverage.

**LAWPRO**  
magazine

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