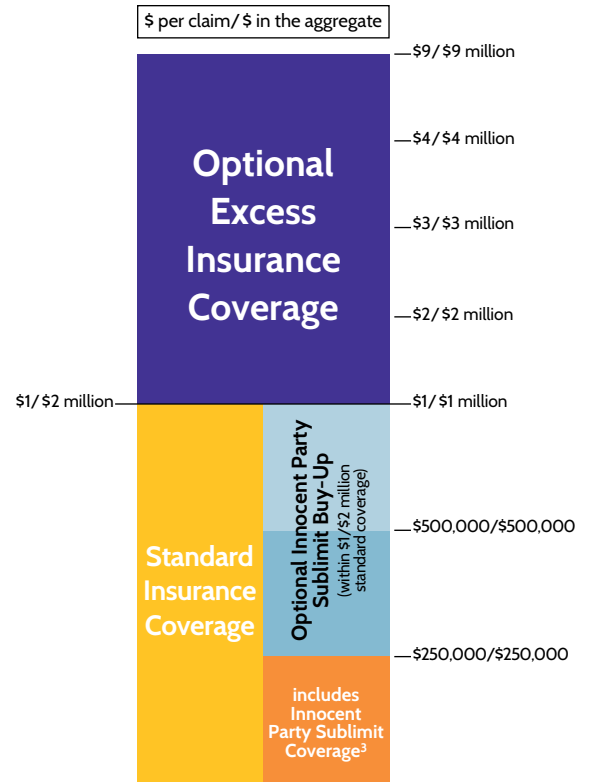


Lawyers in private practice

sole practitioners and lawyers in association or partnership¹



Standard insurance coverage

The base program

Eligibility:

Required of all lawyers¹ providing services in private practice.²

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 2022), 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 sublimit³

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

¹ Includes paralegals practising as partners or shareholders in combined licensee firms.

² 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.

³ 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 2022.

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).

Save time by filing for a transaction levy exemption when renewing your policy

- **Not in real estate or litigation:** If you will not be practising real estate or civil litigation next year, save yourself time by filing an exemption from the transaction levy filing requirements when you renew your coverage for 2022. You can change your mind part way through the year if circumstances change.
- **One or the other:** If you practise only one of real estate or civil litigation you can file an exemption from the transaction levy filing requirements for just one area.

Remember to file transaction levy forms on time

- **No transactions or matters? Quarterly reports still required:** If you are practising real estate or civil litigation, you need to file a transaction summary form even when there are no transactions or matters that quarter.

Wondering if a transaction levy applies? Check out our information at lawpro.ca/faqs/

Optional insurance coverages

Innocent Party Sublimit Buy-Up⁴

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 below **for details of the Excess program.** ■

Working for related entities?

- Keep in mind that coverage is excluded for any claim in connection with a corporation or **Enterprise** (including non-incorporated enterprises and ventures) in which the insured, their partner, or the spouse of the insured or their partner holds a beneficial ownership greater than 10% (see Exclusion C for details).

⁴ 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.