

Lawyers in private practice

sole practitioners and
lawyers in association
or partnership¹

Insurance coverage provided

The base program

Eligibility:

Required of all lawyers¹ providing services in private practice.²

Standard insurance coverage limit:

\$1 million per claim/\$2 million in the aggregate (i.e., for all claims made in one year), applicable to claim expenses and/or indemnity payments (some exceptions apply).³

Standard deductible:

\$5,000 per claim, applicable to claim expenses and/or indemnity payments (some exceptions apply).³

Base premium:

\$3,550 per insured lawyer (plus PST).

Innocent party sublimit⁴

\$250,000 per claim/in the aggregate, applicable to claim expenses and/or indemnity payments (some exceptions apply).

Optional innocent party sublimit buy-up

For additional coverage, the Innocent Party Sublimit can be increased to \$500,000 or \$1 million per claim/aggregate.

Cyber coverage sublimit⁴

Shared sublimit for first- and third-party claims of \$250,000. Social engineering limit can increase from \$250,000 to \$1,000,000 where specified risk controls are met.

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.

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 Claim expenses include costs of Repairs and costs of Loss Prevention.

⁴ “Cyber” includes first-party, third-party and social engineering coverage.

Mandatory real estate practice coverage (for real estate practitioners)

Eligibility:

Required of all lawyers practising real estate law in Ontario.

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 and/or indemnity payments (some exceptions apply).³

Premium:

\$100 per lawyer (plus PST).

Intellectual property business coverage

Eligibility:

Available to lawyers practising intellectual property law and required by the College of Patent and Trademark Agents (CPATA) to hold expanded insurance coverage including coverage for service provided outside Canada or subject to foreign law.

Coverage limits:

\$1,000,000 per claim/\$2 million in the aggregate including coverage for services with respect to another country and subject to laws that are not the law of Canada, its provinces, or territories.

Premium:

\$2,000 per lawyer (plus PST). ■

Did you know?

- All applicants who have the Restricted Area of Practice (criminal law and/or immigration law) discount are automatically exempt from all transaction levy filings and do not need to file an annual exemption form.

Remember to file transaction levy forms on time

- All lawyers not practising exclusively criminal or immigration law must file quarterly transaction levy forms.
- No transactions or matters? Quarterly reports still required: If you are practising in 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