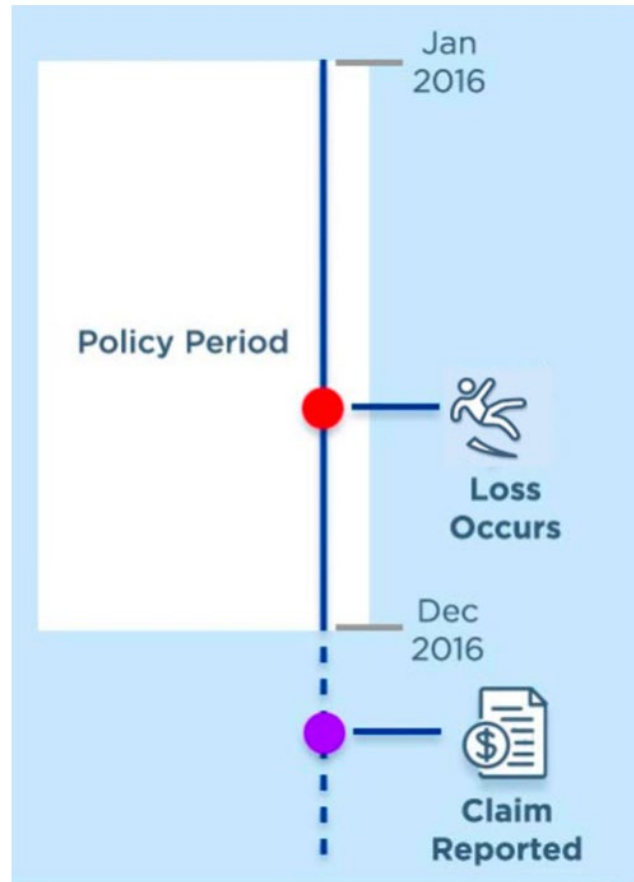


*Insurance Considerations
in Retirement*

Stephen McLellan, Legal Counsel, SLIA
Dave Jackson, CEO, CLIA



“Occurrence” Policy



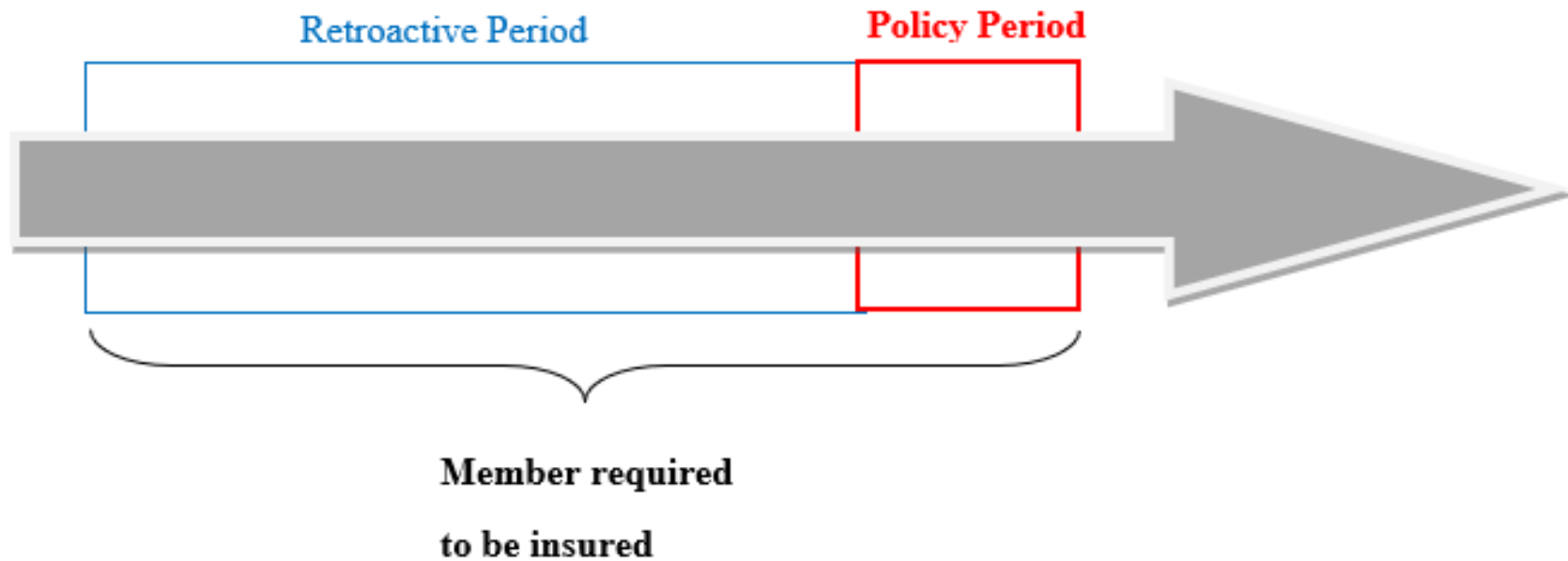
“Claims-Made” Policy

Individual Insured means a person who has caused or is alleged to have caused an Occurrence and who is a member or former member of the Law Society who:

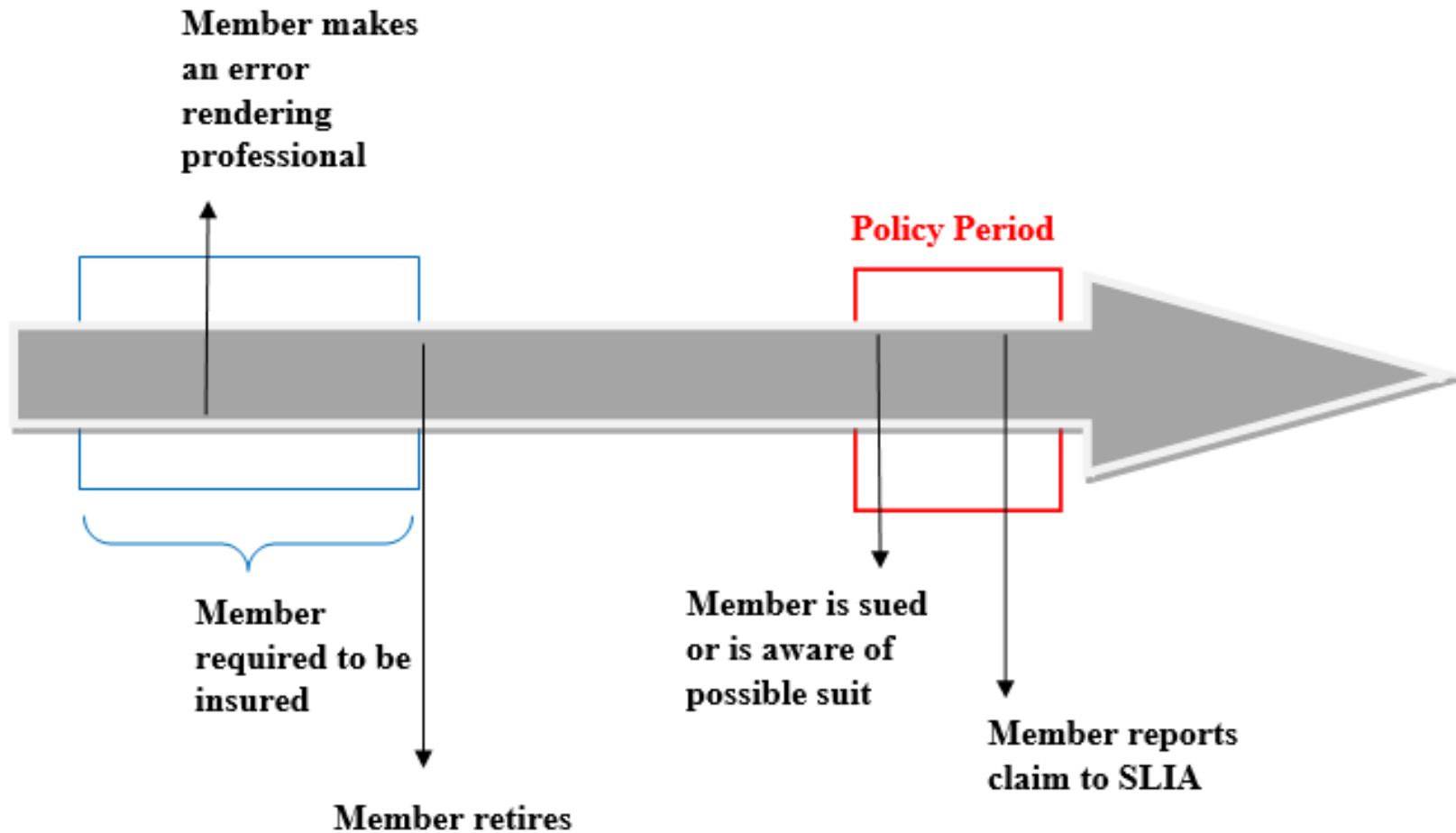
- (a) was required to be insured by mandatory insurance at the time the Occurrence took place or is alleged to have taken place; or
- (b) was not required to be insured by mandatory insurance at the time the Occurrence took place or is alleged to have taken place only because the Occurrence took place or is alleged to have taken place before the date of commencement of mandatory insurance

In this definition, "mandatory insurance" means professional liability insurance required by legislation or the rules of the Law Society to insure members of the Law Society, in the form that was required at the relevant time

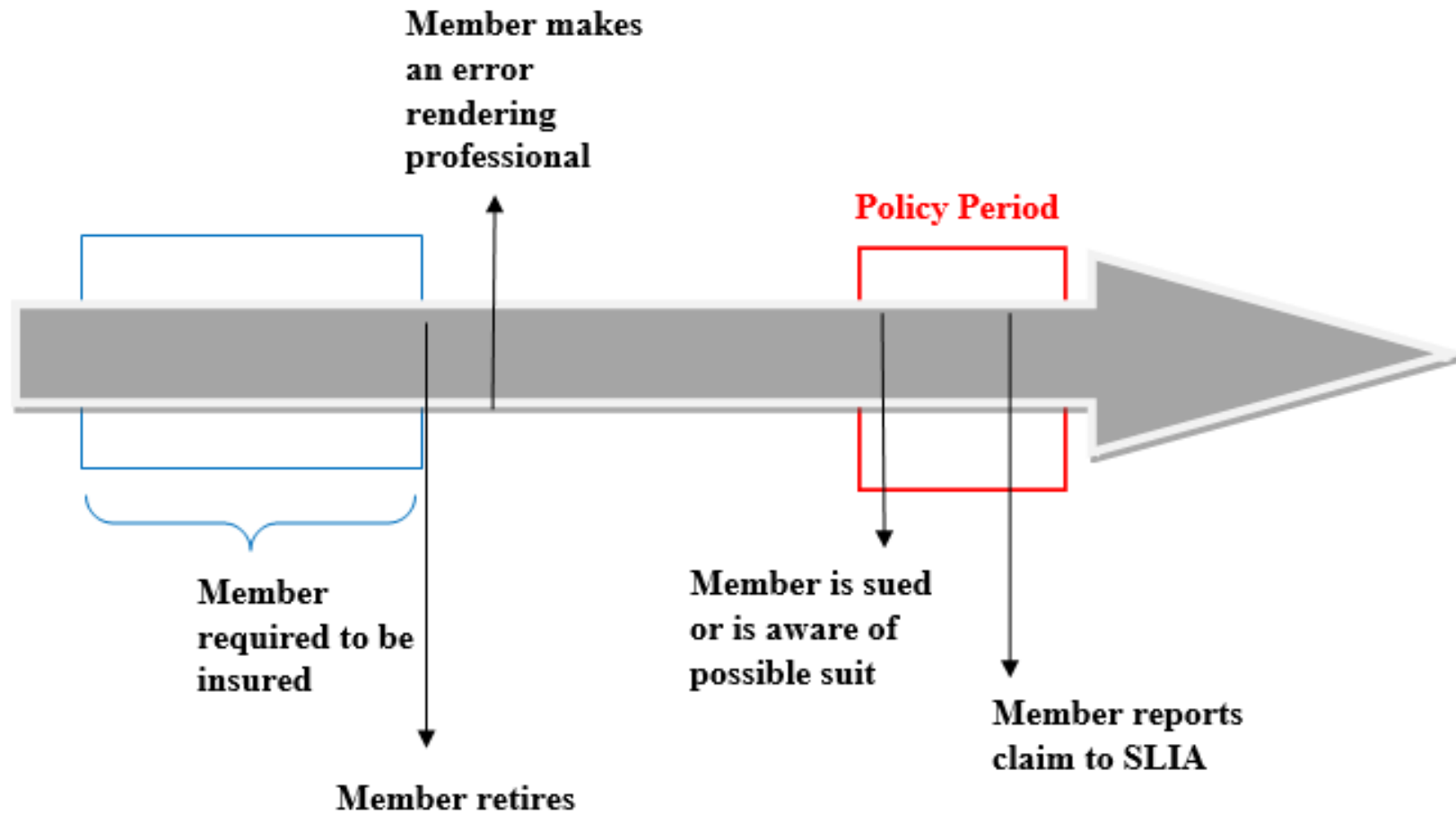
Definition of Individual Insured (Part A of Policy)



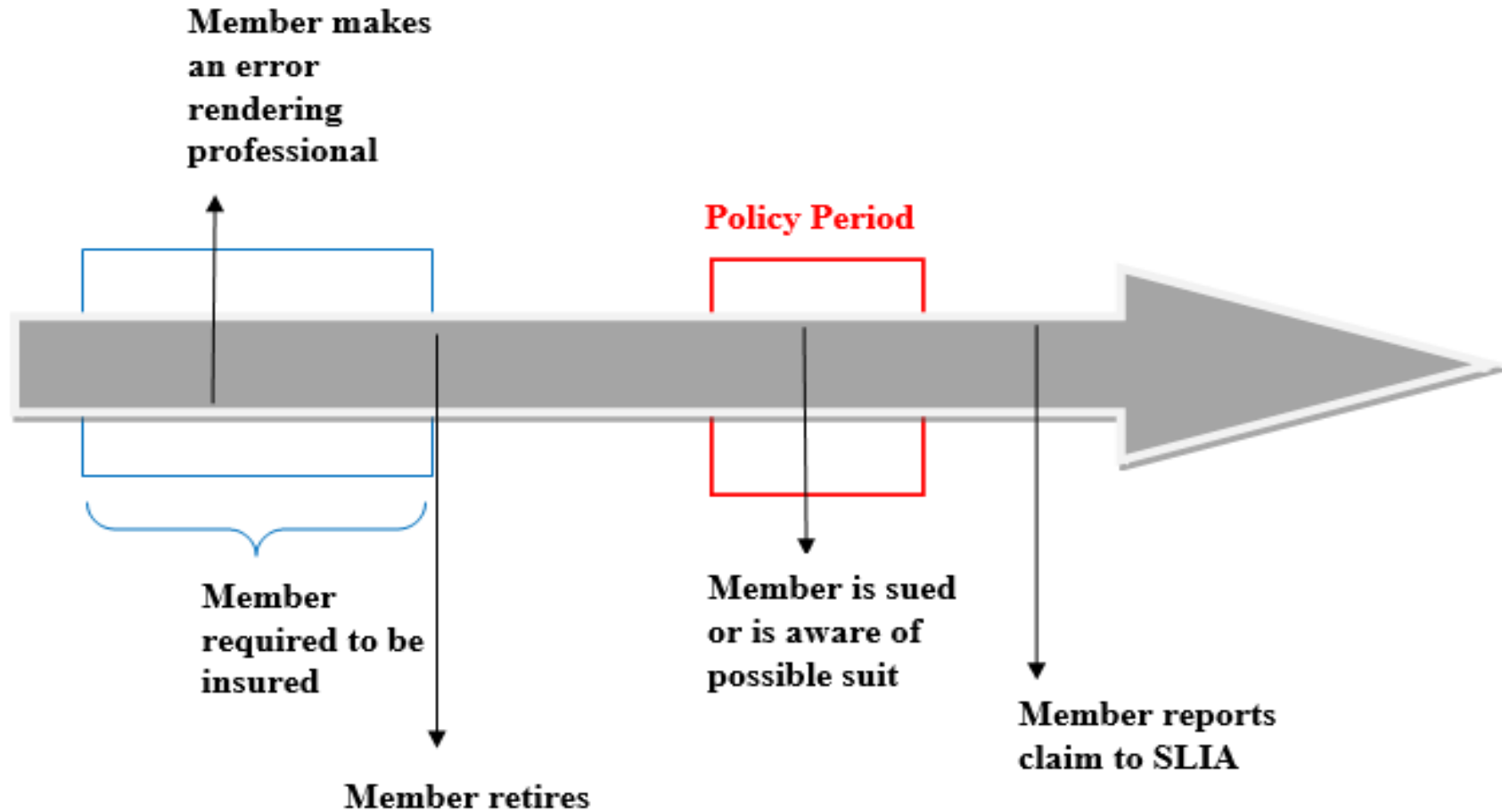
**Insurance Coverage (Part A)
while practicing**



Claim covered by Policy



Claim not covered by Policy



Claim not covered by Policy

ENDORSEMENT NO. 2

(Applies to Part A Only)

It is understood and agreed that coverage under this policy is extended to members of the Law Society, excepting students-at-law, who are exempt from insurance coverage pursuant to the Rules of the Law Society for an Occurrence arising out of Professional Services which they are entitled pursuant to the rules of the Law Society to perform and that are performed on a pro bono basis through a pro bono organization approved by the Law Society of Saskatchewan.

This endorsement essentially expands the definition of an individual insured (i.e. retroactive period = any time pro bono services were being provided)

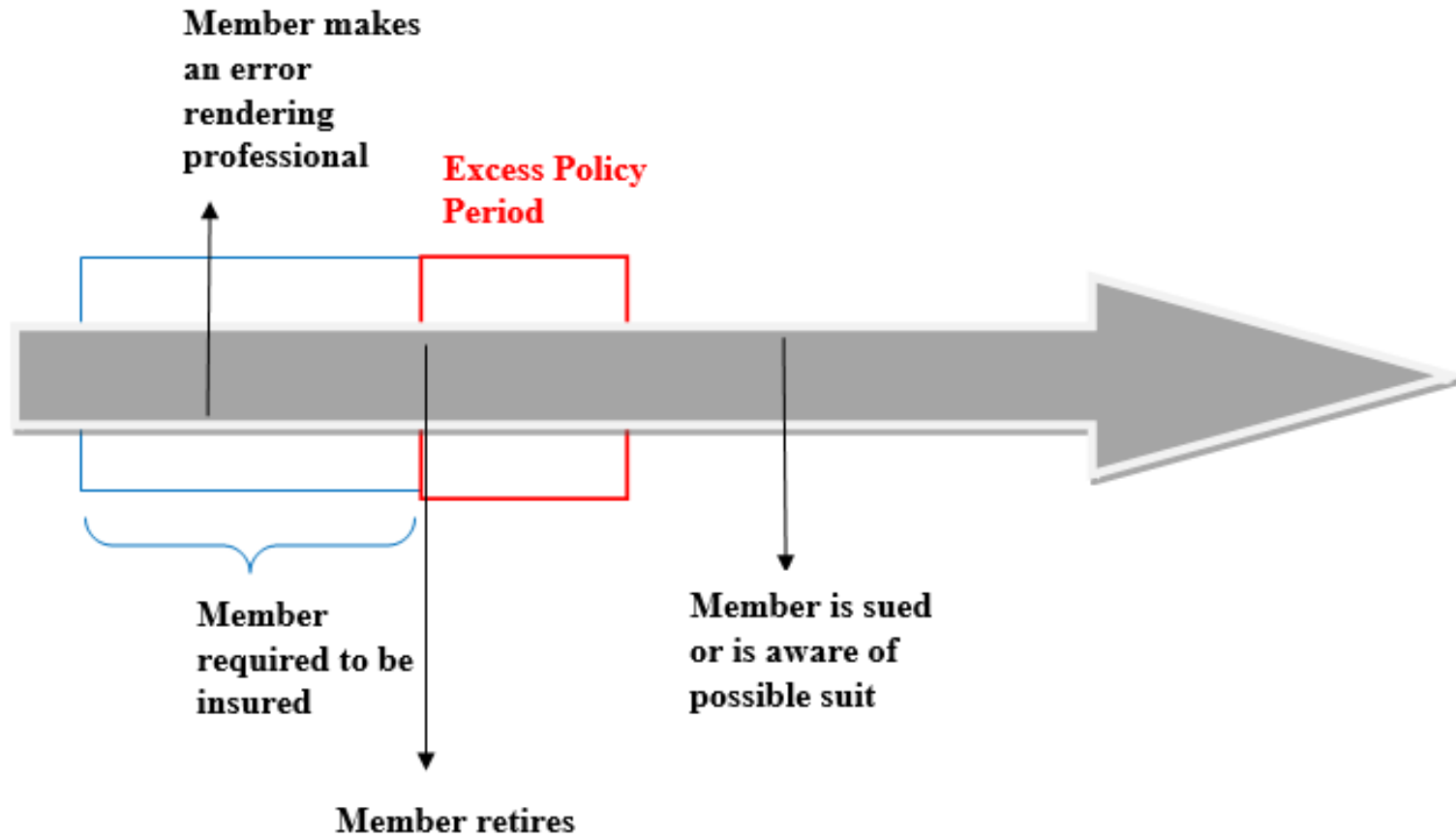
Insured means:

- (a) an **Insured Law Firm**;
- (b) an **Additional Insured**;
- (c) an **Insured Law Society**; or
- (d) an **Administrative Employee**

Insured Law Firm means a **Law Firm** that has applied for insurance under this Part B and been accepted by the **Insurer** in accordance with Condition 4.11

Policy Period means, with respect to a particular **Insured**, the period from the effective date shown in the **Certificate of Excess Insurance** for that **Insured** until the expiration date shown in the **Declarations** or the date of cancellation of coverage under Condition 4.8 of this Part B, whichever occurs first. However, if there is an **Extended Reporting Period** under Condition 4.10, the **Policy Period** shall, for the purposes of that Condition, expire at the end of the **Extended Reporting Period**

Part B (Excess Coverage) is different than Part A (Mandatory)



Excess coverage does not apply

EXCESS RETIREMENT COVERAGE

- Eligibility – must apply for retiree coverage under the Voluntary Excess Program.
- Must apply for a status change with your Law Society to be eligible.
- Provides the option for retiring lawyer who is covered by their firm to purchase individual coverage at any limit desired.
- Coverage is limited to matters arising out of Professional Services rendered prior to retirement.

EXCESS RETIREMENT COVERAGE

- Excess retirement coverage is a “claims made” coverage.
- In the event of retirement or dissolution of a firm, Extended Reporting Period (ERP) coverage can be purchased by a firm or sole practitioner for a period of 12 or 24 months.
- Retired lawyers are offered a 25% discount off the existing VEP rates.

QUESTIONS

- If you have any questions or are interested in more information contact:

Canadian Lawyers Insurance Association
#1530 – 2002 Victoria Avenue
Regina, Sask. S4P 0R7
(306) 347- 3050