



# FALL 2021

## NEWSLETTER

### 40 YEARS OF BEING READY

We have been helping lawyers since 1981

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### WHAT KIND OF INVESTOR ARE YOU?

There are many ways to get where you want to go

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### DISABILITY & BUSINESS EXPENSE INSURANCE

Protection to keep your life on track

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### 5 WAYS TO OUTSOURCE ANXIETY

Let us help with life's small stressors



# DISABILITY & BUSINESS EXPENSE INSURANCE

## Protection to keep your life on track

An estimated 2 in 10 working-aged Canadian adults have had at least one disability that limited their daily activities and ability to work.<sup>1</sup> Disability and Business Expense Insurance are two ways to protect you and your practice. Each one provides monthly benefits that let you focus on recovery.

YOU BECOME UNABLE TO WORK AS A LAWYER

### DISABILITY INSURANCE

HELPS KEEP YOUR PERSONAL LIFE ON TRACK



#### HOME

- Insurance
- Utilities
- Maintenance



#### WEALTH PRESERVATION

- Income replacement
- Standard of living
- Estate and retirement plans



#### MEDICAL

- Home care
- Medication
- Therapy
- Assistive devices



#### FAMILY

- Children's education
- Child care
- Emergency savings

### BUSINESS EXPENSE INSURANCE

HELPS KEEP THE OFFICE RUNNING WHEN YOU CAN'T



#### RENT AND LOANS



#### SALARIES



#### UTILITIES



#### EQUIPMENT

1. New Data on Disability in Canada, 2017. Statistics Canada website. Viewed March 27, 2021. Retrieved from: <https://www150.statcan.gc.ca/n1/pub/11-627-m/11-627-m2018035-eng.htm>



## PEOPLE TO SEE. PLACES TO GO.

Be ready for reunions with travel insurance.

Scenes like this are playing out at airports, train stations, bus terminals and on front porches across the country. Last winter, Canadians named visiting family, spending time with friends and travelling as the first things they'd do when the world safely reopened.<sup>1</sup> We've been looking forward to these things, too. When you're ready to travel, we're here to help you reconnect with the people and places you've missed the most.

## QUALITY TRAVEL PROTECTION

Travel Insurance offers many valuable benefits and coverage options, including:

- COVID-19 Pandemic Plan: Up to \$5 million (CAD) of coverage for emergency medical expenses not related to Covid-19 or up to \$1 million (CAD) of coverage for expenses related to COVID-19
- \$10 million (CAD) for emergency medical expenses on Single-Trip and Multi-Trip plans
- Single and multi-trip plans available with emergency medical or all-inclusive benefits
- Trip cancellation and interruption insurance
- Baggage loss, damage and delay coverage
- No age limit for coverage
- Save 50% on Single-Trip Travel Canada Emergency Medical Plan

Visitors to Canada and Student travel insurance plans are also available.

Source: <sup>1</sup>Abacus Data, February 2021.

Conditions, limitations and exclusions apply. See policy for details.

# 40 YEARS OF BEING READY

If it's been a while since you've connected with us, you might be surprised to learn what we've been up to on your behalf.

**Lordy, lordy, look who's etc.** Like many Canadians, CBIA (also known as Lawyers Financial) has had a rebrand or two over the years, but what hasn't changed since 1981 is our commitment to helping lawyers, their employees and their families protect what matters most.

"We started with just two key products," says CEO, Dawn Marchand, "life and health insurance." Now we sponsor home and auto, cyber coverage, robo-advice, and the type of guaranteed retirement income plan most Canadians haven't seen since the last century. "This isn't your parents' insurance company," says Marchand, "but we do offer your parents' pension plan."



## ALL FOR LAWYERS, NOT FOR PROFIT

"We're in a unique position to serve the needs of lawyers," says Marchand. "As a not-for-profit organization, we can stay laser-focused on doing the right thing over the long term." Doing the right thing means sponsoring the legal community's first defined benefits pension plan. It means hosting a series of webinars to empower lawyers with financial education. And it means negotiating rates and products with insurers to ensure our clients get relevant benefits at the most competitive prices.

"Last year was tough for many Canadians, but in spite of this, insurance should be reliable and rates should be predictable. That's our mandate," says Marchand, "and that client-first approach will never change."



## LAWYERS SERVING LAWYERS

CBIA/Lawyers Financial has always been run by lawyers for lawyers. "Our volunteer board of directors comprises lawyers who have many years of service in their chapters of the Canadian Bar Association," says board chair, Morris Chochla, a veteran litigator who sees his participation on the board as a way to help shape the future of the industry. "We appreciate the needs of lawyers across Canada, at every stage of their career. Our board is made up of lawyers with real-world experience. This is what keeps us grounded and singularly focused on our mission to support the profession."



## WE'RE JUST GETTING STARTED

The article you're reading (thank you, by the way) was close to not being written—not because we're not proud of what we've done, but because what we do isn't about us. We believe law is a noble profession, a calling. For 40 years and counting, our mission has been to help you prepare for your future, so you have more time to do what you do best.

"Our tagline is 'Be ready'," says Marchand. "Everything about that is future-focused. We're tremendously proud of what we've accomplished, but everything we do is about helping lawyers, their families, and their firms prepare for the future with confidence and clarity."

## BE READY.

Contact your Lawyers Financial advisor to learn how we can help you build your wealth and protect what matters most.





# 5 WAYS TO OUTSOURCE ANXIETY

**“A monotonously unpleasant challenge.” That’s how neuropsychologist Sanam Hafeez of Columbia University describes life during COVID — and that’s the best-case scenario.**

Nineteen months in (and counting), most of us have gotten used to the dull anxiety that comes with living through a pandemic. But just because we get used to stress doesn’t mean it isn’t there.

The Canadian Bar Association’s website includes a list of mental health resources for lawyers across the country.

For many of life’s smaller stressors, Lawyers Financial can help. Here are five sources of anxiety you can outsource to us.

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## 1 DECIDING WHAT INSURANCE TO BUY

Insurance is one of those things — like root canals — that nobody wants until there’s no other choice. Insurance isn’t fun but it is important. And the sooner you start, the more options you have.

One example is our unique Automatic Increase Benefit (AIB), which does exactly what its name suggests: automatically increasing your coverage as your salary grows. Your Lawyers Financial advisor can help you choose the right life insurance that keeps pace with your career.

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## 2 FINDING THE BEST DEAL ON INSURANCE

Lawyers Financial is not-for-profit. That’s no small thing. The fact that we don’t answer to shareholders allows us to sponsor high-quality insurance at breakeven prices.

It also allows us to repay clients when our performance is better than expected, either by improving benefits, reducing rates or directly reimbursing our clients. Since 2000, Lawyers Financial has distributed more than \$46M (CAD) in premium refunds directly to our clients.

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## 3 PROTECTING YOUR INCOME

The last twelve months have been a powerful reminder of the importance of a back-up plan.

Your ability to earn a living as a lawyer is an asset worth protecting. Talk to your Lawyers Financial advisor to learn how to protect your income by combining the benefits of Life, Critical Illness and Disability Insurance.

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“Control what you can control” will likely be one of the enduring lessons of a year under the cloud of COVID. We can’t promise you a stress-free life — not by a long shot. But by outsourcing your financial anxiety to the financial experts, you can focus on doing more of what you do best.



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## 4 CATCHING UP ON YOUR RETIREMENT PLAN

You might have been a little older than your non-lawyer friends when you graduated (and a little deeper in debt). That can be stressful — but your chosen career might also allow you to catch up faster than you expect.

We can help you create a financial plan that lays out how to achieve your long-term goals and retire on your schedule.

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## 5 GOING SOLO WITHOUT FEELING ALONE

Starting your own practice is exciting and about as anxiety-inducing as it gets. Your Lawyers Financial advisor can help you protect your office, reward your staff (if you’ve got one) and make important financial decisions that allow you to open your doors with confidence.



## WHAT KIND OF INVESTOR ARE YOU?

There's more than one way to get where you want to go. Team up with Lawyers Financial to create an investing plan that makes sense for you.

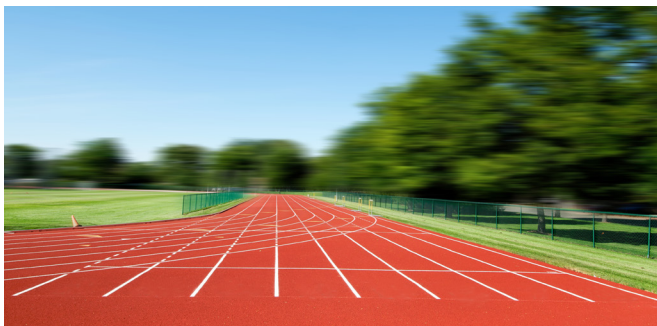
### DIRECT INVESTING



#### For investors who blaze their own trail

Do-it-yourself doesn't have to mean go-it-alone. That's why Lawyers Financial has teamed up with Canada's best online broker, as ranked by *MoneySense* and *The Globe & Mail*.

### ROBO-ADVISOR



#### The Set-it-and-forget-it strategy for investors who know where they're going

Get an expertly designed portfolio and stay on track by automating your investments.

### MANAGED FUNDS



#### Because saving is a marathon, not a sprint

Explore a curated selection of 20 best-in-class solutions and learn how managed funds can help you reach your long-term financial goals.

## Who to call — and when

Have a question or need support for one of our products?

We're here to help.



#### Life and Health Insurance

Call your Lawyers Financial Advisor or our Client Experience Department at 1.800.267.2242



#### Home & Auto

Call The Personal at 1.877.314.6274



#### Travel Insurance

Call Manulife at 1.888.353.3345



#### Investments

Call your Lawyers Financial Advisor or visit [lawyersfinancial.ca/investments](http://lawyersfinancial.ca/investments)

Si vous préférez recevoir ce bulletin en français, veuillez envoyer un courriel à [service@financieredesavocats.ca](mailto:service@financieredesavocats.ca), fournissez vos nom et adresse et nous vous l'enversons. Merci !

[lawyersfinancial.ca](http://lawyersfinancial.ca)

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