

## BOARD SKILLS REQUIREMENTS

### Specific Knowledge

<b>Insurance</b>	An understanding of the insurance world in general and professional liability insurance in particular
<b>General Industry Standards</b>	An understanding of principles and practices relating to: <ul style="list-style-type: none"><li>• Regulatory requirements</li><li>• Insurance marketing (excess)</li><li>• Reinsurance principles and practice</li><li>• Underwriting principles</li><li>• Claims management principles</li><li>• Actuarial science principles</li><li>• Policy drafting and interpretation</li></ul>
<b>Professional liability insurance</b>	An understanding of, and preferably experience with professional legal liability insurance
<b>Legal knowledge and experience</b>	An understanding of <ul style="list-style-type: none"><li>• Professional Liability defense</li><li>• Coverage issues</li><li>• Policy interpretation</li></ul>
<b>Financial</b>	An understanding of <ul style="list-style-type: none"><li>• Audit control</li><li>• Budget analysis</li><li>• Board oversight</li></ul>

<b>Investment management</b>	An understanding of investment approaches appropriate for a lawyer professional liability insurance program
<b>Non profit board governance</b>	An understanding of Board governance and roles of Board and employees particularly in the not-for-profit sector
<b>Recent and relevant Law Society experience</b>	An understanding of the role of law societies as the public interest regulators of the legal profession and the relationships between them and their insurance programs
<b>Governance at the national level</b>	<p>Knowledge/experience in the governance of national or regional bodies especially knowledge/experience includes:</p> <ul style="list-style-type: none"> <li>• the relationships among organizations that come from all parts of Canada</li> <li>• understanding the unique nature of legal regulation in jurisdictions of all sizes (including very small ones).</li> </ul>
<b>Board Governance</b>	Knowledge of and ability relating to strategic thinking, vision, Financial oversight, Risk management, and CLIA's mission

