
Board Policy 01 Financial Eligibility – Assets

Approved by: 

**Robert Calvert, Q.C., Chair,
LAA Board of Directors**

Date approved: Dec 8/15

Takes effect on: December 7, 2015

Previous Policy: 2014 Rules

Purpose: To set the level of assets a client may not exceed in order to obtain legal services.

Related Rules: Part IV, Rule 4.7.

Policy

What is the allowable level of equity in assets, including real property and liquid assets a client may own or control?

- In order to be financially eligible for legal representation services, a client must not exceed the allowed total amount of equity in assets of \$120,000.00 in accordance with the following table:

Asset type	**Amounts in excess of the allowed amount will not disqualify client where: **
Client's home	<ul style="list-style-type: none"> • home cannot be sold or mortgaged within a reasonable time; • client could not pay larger mortgage payments; • client could not afford alternate accommodation
Client's other property, sole or shared	<ul style="list-style-type: none"> • property or interest in property cannot be sold within a reasonable time
Vehicles	<ul style="list-style-type: none"> • vehicle is needed for employment; • client lives in a remote area with limited public transportation; • vehicle is required to accommodate a disability; • client does not have control of the vehicle; or • it is a leased vehicle
RRSPs or RIFs	<ul style="list-style-type: none"> • client is using a RIF for living expenses; or • client's RRSP is locked in or is the only pension the client has
Business assets	<ul style="list-style-type: none"> • are required to generate client's income; • client is unable to borrow against the asset; • are subject to a General Security Agreement; or

Asset type	** Amounts in excess of the allowed amount will not disqualify client where: **
	<ul style="list-style-type: none">• cannot be sold within a reasonable time
Other liquid assets	<ul style="list-style-type: none">• RESPs and reasonable savings for children

2. Where an asset is in excess of the allowed total amount but does not disqualify the client, Fee and Payment Guidelines and Policies apply.