

## **Good odds** - Tuesday 05, February-2002 by Janelle Walters

Former Manulife Insurance Company policyholders could take home an average of CAN\$15 000 (about BDS\$20 000) – depending on their policies – if a proposed class action suit against the company is successful.

But it could take years before the issue is resolved.

While Canadian lawyer, Harvey T Strosberg, QC, believes he has “a reasonable and a strong case”, last night he told hundreds of former policyholders that all final decisions – including the success of their first act to try to certify the suit as a class proceeding – will be up to Canadian courts.

“So do not go out and spend the money,” he stressed to the 800-plus former Manulife clients who showed up at the Lester Vaughan Secondary School for a briefing about the case.

The action arose out of the sale of the local Manulife portfolio to Life of Barbados in 1996.

The numbers surprised even Strosberg, who also said he was “impressed with the intelligent questions” asked and the close attention paid to all he was saying.

Many of those there sat in silence, totally focused on every word he said, some taking notes, all obviously intent on reclaiming what they consider theirs.

Maureen Reid, who had a 25-year-old policy, said: “We knew they were selling but we did not know that the conditions would be different.

“We had participating rights all along and if they were selling, they should not have just cut us off like that without getting better conditions for us. They should have tried to get the same conditions or better, not reduced ones,” she said.

Many others echoed her comments.

According to one teacher: “I am really glad there was someone with the foresight and the interest at heart to do something like this.”

Strosberg said the first steps would be to try to get certification for a class proceeding and have the court decide whether they have a right of action.



Canadian Attorney Harvey T. Strosberg was swamped with questions from former policyholders yesterday following a meeting at the Lester Vaughan School.

He explained that it was important to register the class action in order to be able to state just how many people would be involved. A website – [www.manulifeaction.com](http://www.manulifeaction.com) – has been established so people can register.

“We will have to use technology if we are going to be doing this,” he told the crowd, adding: “If you do not have an email address we will give you one.”

He explained that when registered, former policyholders would have a number and a file which they could check to ensure all the information was correct. Schedules would also be posted detailing the different events of the case.

Already 300 people have registered, and at the meeting more than 600 new registration forms were disbursed. There are more than 13 000 former policyholders locally.

The Canadian lawyer, who said he had reclaimed “billions of dollars” for his clients, said he would try to find a lawyer here to deal with local matters.

When asked how he would be paid, Strosberg said: “I accepted this case on a contingency basis and I’ll only get paid if you win.”

He later told the Press: “I am putting my time and money on the nose of this lawsuit.”

A team of ten, including other lawyers and computer experts, is working on the case.

According to a Press release last month issued on their website, Manulife Financial Corporation and its affiliated companies, as of September 30, 2001, had CAN\$134.6 billion “funds under management”.

Four Barbadians, Wismar Greaves, Marcus Jordan, Anthony Bowen and Richard Mandeville, have already joined a class action suit in Canada.

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