



Rick Da Costa

Partner and National Leader, Corporate and Regulatory Insurance & Reinsurance

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Rick Da Costa is a globally minded insurance and reinsurance lawyer who uses law as a tool to solve business issues. As a trusted advisor, Rick provides practical legal and business solutions to clients from insurance, reinsurance and captive insurance related issues. **Having spent several years as a senior executive at one of the world's largest insurance groups**, Rick has gained invaluable insight on the complex issues faced by senior leaders and other corporate counsel in the insurance and reinsurance industries and offers first-hand experience dealing with change management and all that comes with **the rapid growth and measured contraction of an insurer's portfolio.**

Rick was the first to successfully re-domesticate a captive insurance company to the Province of Alberta under its new captive insurance legislation, and continues to be a heavily active leader in Alberta's development of a captive insurance "hub" and resultant captive ecosystem. Rick helps to structure and create new captives, re-domesticate existing captives, and supports captive insurance managers.

Rick has advised provincial regulators on their respective insurance legislation and has also advised Canada's Department of Finance with updates to Canada's insurance and banking legislation.

Insights & Events

- Author, "Captive insurance in Alberta: Regulatory updates you can't afford to miss", BLG Article, December 2025
- Author, "B.C. Insurer Exemption Regulation: Amendment clarifies the scope of an exemption for manufacturers and retailers", BLG Article, October 2025
- Author, "New Ontario life and health MGA licensing framework set to launch June 1, 2026", BLG Article, May 2025
- Author, "New regulation on complaint handling in Québec's financial sector", BLG Article, May 2025
- Author, "Upcoming changes to insurance licensing in Québec for out-of-province representatives", BLG Article, March 2025
- Author, "Steer clear of non-compliance: Alberta's new restricted insurance licence for dealership programs", BLG Article, January 2025
- Author, "Three's company: Alberta formalizes position on third-party risks for captives", BLG Article, December 2024
- Author, "Buckle up: Alberta's new guidelines on motor vehicle protection products and potential for captive insurance", BLG Article, November 2024

Beyond Our Walls

Professional Involvement

- Member, Law Society of Alberta
- Member, Canadian Bar Association
- Member, Law Society of Ontario
- Member, Canadian Corporate Counsel Association

Awards & Recognition

- Recognized in the 2026 edition (and since 2024) of *Chambers Canada – Canada's Leading Lawyers for Business* (Insurance: Transactional & Regulatory (Nationwide - Canada)).
- Recognized in the 2025 edition of *The Canadian Legal Lexpert Directory* (Banking - Financial Institutions Regulation).
- Recognized in the 2025 edition of *IFLR1000* (Corporate; Financial Services Regulatory).

Bar Admission & Education

- Ontario, 2010
- Certified In-House Counsel – (CIC.C), Business Leadership Program for In-House Counsel, University of Toronto, Rotman School of Management, 2020
- J.D., University of Windsor, 2009
- M.A., Carleton University, Norman Paterson School of International Affairs, 2007
- B.A. (Hons), University of Western Ontario, 2004



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