





# Real Estate Agents Errors and Omissions Liability

## Why do you need real estate errors and omissions coverage?

- ▶ As a real estate agent, your customers depend on your knowledge to help guide them through the many aspects of a real estate transaction. Each area of a real estate transaction exposes you to a potential lawsuit in the performance of your duties.
- ▶ Whether you represent the buyer or the seller, they depend on your expertise and can bring a claim against you.
- ▶ Even if you provide them with the best service, document your files, do everything right and in accordance with the law, you can still be brought into a claim.
- ▶ Our society is getting more and more litigious; expenses for litigation costs alone can cause a real estate agent/agency to go bankrupt.
- ▶ As a real estate agent, you may be wearing many hats, such as providing leasing, property management, broker price opinion and incidental notary services. You need a policy that is going to protect you from a claim arising from any of these services.
- ▶ In 2017, there were nearly 30,000 housing discrimination complaints filed. Our policy provides a minimum of \$250,000 up to a max of \$1,000,000 in coverage for these claims.
- ▶ We have seen a rise in dual agency transaction claims in which, after the sale has gone through, either the buyer or seller is unhappy and they blame the agent who made the double commission for being greedy. The dual agency form signed by both parties does not prevent this claim from arising.
- ▶ Today's real estate marketplace is very complicated. It is crucial to your agency to not only have a policy that provides you with great coverage, but also has a great claims team to support and defend you when that bad day happens.

## Why USLI?

In many professional liability claims, the cost to defend is more than the cost for indemnify— with our policy, you don't need to worry about defense costs eroding your liability limits.

COVERAGE FEATURES	USLI	COMPETITORS
Defense costs outside the limit		
Personal injury coverage guards against suits claiming libel, slander, defamation, invasion of privacy and wrongful eviction of residential properties		
Retro date coverage is available with continuous coverage for no additional premium		
Discrimination/Fair Housing complaints coverage for both damages and defense up to policy limits, not exceeding \$1,000,000		
Environmental pollutants coverage up to \$1,000,000 included for no additional premium		
Coverage for the sale or management of owned property		
Independent contractors covered while providing services for the insured		
Lockbox and open house coverage with up to \$50,000 sublimit included		
Supplemental payments coverage		
ProSecurity+ endorsement including \$50,000 Professional Reputation Restoration expense, failure to prevent unauthorized access and malicious code and coverage for pro bono services		
Privacy Breach expense limit of \$25,000		

This document does not amend, extend or alter the coverage afforded by the policy. For a complete understanding of any insurance you purchase, you must first read your policy, declaration page and any endorsements and discuss them with your agent. A sample policy is available from your agent. Your actual policy conditions may be amended by endorsement or affected by state laws.