

## Travelers 1st Choice<sup>+</sup>SM for Real Estate Professionals **Claim Examples**

### **Bodily Injury and Property Damage Coverage**

While holding an open house, a guest trips and falls sustaining a back injury. As the injury results in surgery and the guest cannot return to work, he brings a claim against both the homeowner and you, alleging improper lighting and failure to warn. Travelers 1st Choice+ Real Estate Professionals Policy provides liability coverage for any negligence of the insured, the broker, and/or your agent, up to the full limits of the policy, less any deductible, in your capacity as a real estate agent or broker.

### **Pollution, Fungi, Bacteria**

You were the seller's agent. Prior to the sale of the property, you received a call from a neighbor complaining that a waste dump on the subject property was damaging their property. Although you provided this information to the buyer's agent, the buyer alleges they never received this information prior to closing. The buyer brings a claim against you for failing to advise them of the waste dump. Travelers 1st Choice+ Real Estate Professionals Policy provides coverage for failing to advise of the existence of pollutants, fungi, or bacteria in your capacity as a real estate agent or broker.

### **Pre-Claim Assistance**

Your listing agent made a \$5,000 error in the Estimated Proceeds Worksheet given to the seller. Although the error was only in the estimate given to the seller, the seller is convinced he's losing money and threatens to back out unless the buyer agrees to a \$5,000 increase in the purchase price. The buyer has already sold their existing home and faces additional living expenses if the transaction fails to close on time. Both sides retain counsel who maintain that their position is legally correct. You notify Travelers of the situation and request assistance. Travelers can assist you, including retaining experienced local defense counsel to assist you if need be. The costs and fees incurred at the direction of Travelers Claim department are covered under your Travelers 1st Choice+ Real Estate Professionals Policy, and your deductible is not implicated nor are the coverage limits affected for any dollars spent on this pre-claim assistance.

### **Automatic Acquisitions Coverage**

You purchase another real estate agency, acquiring some of their employees and independent contractor agents. During the busy acquisition process, you forget to timely advise your insurance agent of the acquisition. During this time, one of the newly acquired agents represents a buyer in the purchase of property. 70 days after the acquisition, and before the ending date of the policy year, you receive a letter from the buyer alleging that the agent failed to advise them of the need to obtain a separate septic inspection which would have discovered temporary repairs to the septic. The buyer alleges he is unable to occupy the property as the property is too small to accommodate replacement of the septic system. Your Travelers 1st Choice+ Real Estate Professionals Policy provides coverage for this claim as coverage is automatically provided for 90 days after acquisition, or the ending date of the policy, whichever is earlier.

## Travelers 1st Choice<sup>SM</sup> for Real Estate Professionals Risk Management Services

Travelers provides tailored risk management services for real estate professionals so you can have access to the most relevant risk management information available for your profession.

### Risk Management PLUS+ Online<sup>®</sup>

Your one-stop resource providing you with a comprehensive set of risk management tools that will help protect your business from unintended exposure and costly litigation. Delivered via a dynamic Web-based platform, you can be assured of the most up-to-date materials needed to address all your professional liability exposures.

### Article Library

A library of articles written by Travelers claim handling experts and outside counsel is available for insureds to provide them with relevant risk management information pertaining to the real estate industry. News related articles and tips are also provided in response to market trends and developments.

### Newsletters

A quarterly newsletter distributed electronically to insureds and Travelers agents in order to provide easy access to relevant risk management information. Written in response to emerging market conditions and claim trends, these articles provide valuable insights as to how insureds can reduce their potential exposure.

### Webinars

Travelers wants to help keep your business informed of risks your company may face. Travelers provides online webinars to real estate insureds via Risk Management PLUS+ Online. The Webinars are packed with helpful information and prevention methods by focusing on specific risks that our expert claim handlers and risk management professionals identify in the marketplace.



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