



## Are Your Agents Too Careful to Need Real Estate E&O?



Most real estate agents don't have E&O insurance, presumably thinking only careless agents will get a claim filed against them. The problem with this thinking is that real estate agents get sued for things that are completely out of their control. "Failure to disclose" is the most common type of claim. Buyers will sue when a defect or mold, previously unknown, are discovered after the sale. The threshold to prove that the agent was negligent isn't that they did know, but that they should have known. Even if the plaintiff fails to prove the agent knew or should have known the agent will have to contend with his or her legal bills, which can easily run into the thousands. Losing the case can mean tens or even hundreds of thousands of dollars.

Travelers **Real Estate Agents/Property Manager E&O** provides professional liability protection for claims or suits resulting from real estate agent or broker professional services.

Policy features include:

- Bodily Injury and Property Damage resulting from a covered professional service(s).
- Disciplinary proceeding defense expenses reimbursement up to \$25,000.
- Increased liability limits available for those who qualify.
- Defense expenses related to covered claims in addition to the limits of coverage.
- Deductible applies to defense expenses, unless endorsed or not allowed by state.
- Option to provide prior acts coverage without a retroactive date limitation, for those who qualify.
- Many extended reporting period options, including an unlimited time period endorsement option.
- No exclusion for fair-housing discrimination committed in real estate professional services as a real estate agent or broker.
- No exclusion for losses resulting from a real estate agent or broker failing to advise a buyer or seller that pollution, fungi and bacteria exists on a property.
- No sub-limits for certain types of claims.
- Coverage for employees and independent contractors of the insured automatically included as protected persons for claims resulting from professional services they perform for the named insured.

Coverage is available in all states with the exception of CA, HI, and LA and is written on admitted paper.

Log in to Big "I" Markets at [www.bigmarkets.com](http://www.bigmarkets.com) and click on "Real Estate Agents and Property Manager E&O" to learn more or to request a quote.