

# 8 compelling reasons to insure your real estate business



When times are tough, companies examine their expenses more carefully. Some real estate firms may even consider going without errors & omissions coverage to save money. However, dropping your coverage can cost you more than you think. Here's why:

- 1 IF YOU DROP COVERAGE NOW, IT WILL BE AS THOUGH IT NEVER EXISTED.**  
Errors & omissions policies are claims-made policies, meaning that coverage must be in force at the time of the claim to be covered. So consider carefully the transactions you've recently been involved with. Even if your policy was active while you were working on the transaction, if a claim is brought against you after you've let your coverage lapse, it won't be covered by that policy. Keeping your coverage is the best way to protect yourself against future claims.
- 2 INSURANCE PROTECTS YOUR ASSETS.**  
The average cost of a claim against a real estate firm is \$15,000 when the plaintiff receives payment. Remember, even frivolous claims cost you time and money to defend yourself.
- 3 WHO WILL BE WITH YOU IF A CLAIM IS BROUGHT AGAINST YOUR FIRM?**  
When you're a Schinnerer policyholder and a lawsuit is brought against you, we'll match you with a defense attorney who will fight for your reputation and pay defense costs, as defense costs are outside the limit of liability. We also offer pre-claims assistance to help you deal with an issue or problem before it becomes a claim.
- 4 STAYING CONTINUOUSLY INSURED COULD REDUCE YOUR COSTS.**  
Firms that renew their coverage may be eligible to receive longevity credits just for staying continuously insured in our program.
- 5 YOU MAY BE OBLIGATED TO HAVE ERRORS & OMISSIONS COVERAGE.**  
Keeping up your errors & omissions coverage is a good way to ensure you're meeting your obligations and ensures that you're eligible for business opportunities that come your way.
- 6 YOU GET EASY ACCESS ON THE WEB TO OUR RISK MANAGEMENT LIBRARY.**  
When you're insured with Schinnerer, you get access to our risk management website which is full of important information to help you take control of your risk.
- 7 YOU OWE IT TO YOURSELF AS A REAL ESTATE PROFESSIONAL.**  
Real estate brokers, agents, property managers or other realty-related positions aren't just jobs, they're professions. And as a professional, your clients have high expectations of your work and of you. Wouldn't they rather work with someone who's insured? Take the next step in your professional career by purchasing insurance to protect yourself and your clients.
- 8 SCHINNERER HAS BEEN PROVIDING ERRORS & OMISSIONS TO REAL ESTATE PROFESSIONALS FOR 27 YEARS.**  
Here are a few reasons to get your errors & omissions coverage through Schinnerer:
  - Our real estate underwriters are some of the best-trained in the industry with an average of 10 years' experience.
  - If you have a claim, you'll work with one of our expert claims specialists.
  - We also provide 24-hour turnaround for online quotes, a toll-free hotline for advice before an issue becomes a claim and a wide range of risk management resources to help you avoid risk.

## CONTACT US FOR MORE INFORMATION:

For more about Schinnerer's real estate program, go to [www.PlanetRealtyChoice.com](http://www.PlanetRealtyChoice.com) or contact us directly at **301-961-9800** or [vos.RealEstate@Schinnerer.com](mailto:vos.RealEstate@Schinnerer.com).