

Schinnerer's Real Estate Program Advantages



Schinnerer has been serving the real estate professional community for over twenty eight years, providing errors & omissions coverage and risk management services. To highlight some of the advantages of our program, we've created this chart. If you have any questions, please feel free to contact your underwriter directly or dial 301-961-9800.

COVERAGE FEATURE

BENEFIT TO YOU

Broadly defined professional services

Our definition of professional services is one of the broadest in the industry. We offer coverage for a wide array of real estate professionals including real estate agents, property managers, leasing agents, appraisers, mortgage brokers, and auctioneers.

Stable carrier

Coverage is written through an A rated carrier. We have been writing coverage with the same carrier for over 22 years – the longest in the industry.

Local claims service

Schinnerer has local claims professionals that specialize in only real estate claims. No need to worry about a third party firm handling claims.

Risk management and loss prevention services available

Our toll-free helpline offers advice before an issue becomes a claim. Free subpoena assistance and pre-claims assistance is available. Valuable online risk management tools are provided to our policyholders.

Duty to defend

Our contractual promise to you is that we have the right and duty to defend a claim even if any of the allegations of the claim are groundless, false or fraudulent.

Extended reporting period offered*

Schinnerer offers an automatic 60 day ERP. The optional ERP endorsement, also known as an Extended Reporting Period or tail endorsement, extends the amount of time you have to report claims after your policy has expired or been cancelled. Two year, three year and unlimited options are available.

Employment practices coverage*

We offer EPL coverage which protects you against claims, including wrongful termination, wrongful discipline, employment-related libel or slander and employment-related misrepresentation.

Innocent insured

Protection for insureds that did not commit or have prior knowledge of an intentionally wrongful, dishonest, fraudulent, malicious or criminal act or omission alleged in a claim that causes coverage to be declined.

Environmental Hazards

Schinnerer introduced the first E&O coverage for environmental hazards such as asbestos, lead-based paint, formaldehyde, and radon coverage.

Schinnerer's Real Estate Program Advantages (continued)

COVERAGE FEATURE

BENEFIT TO YOU

Property management*

Schinnerer offers coverage for property management of 100% owned properties.

First dollar defense*

First dollar defense coverage means that we pay for your legal expenses without you having to meet your deductible obligation.

Construction and development

We offer coverage for the sale of properties constructed and developed by a separate but related entity.

Deductible waiver*

An insured's deductible can be waived up to \$5,000 provided four risk management criteria are met.

Residential ownership endorsement*

We offer coverage for the sale of owned residential properties.

Discrimination coverage**

Schinnerer introduced the first E&O coverage for fair housing violations and discrimination claims.

Supplementary payments

Schinnerer's supplementary payments help defend you against licensing board complaints and can replace lost income when you are assisting in your own defense.

*Contact your underwriter to confirm coverage is available in your state

**Not available in LA

Complete copies of our coverage forms are available on our website: www.Schinnerer.com. This information is intended to present a general overview for illustrative purposes and is not intended to substitute for the guidance of retained legal or other professional advisors, nor to constitute a contract. Please remember that only the relevant insurance policy can provide the actual terms, coverages, amounts, conditions and exclusions. All products and services may not be available in all states. State amendatory endorsements were not included in this comparison analysis.

