

## WHAT IS IT?

Realty Choice Select is Schinnerer's errors and omissions coverage for small to mid-sized real estate firms. The program is offered to firms performing residential or commercial services. We also have a program for large firms if you don't fit into Realty Choice Select.

## WHO IS IT FOR?

If you are a residential firm with up to \$20 million in commission income or a commercial firm with up to \$2.5 million in commission income, you are covered under Realty Choice Select E&O. The program covers these types of real estate professionals:

- Appraisers
- Auctioneers
- Commercial real estate professionals
- Leasing agents
- Mortgage brokers
- Property managers
- Real estate agents and brokers

## THE SPECS

**Availability:** In all states, the District of Columbia and U.S. Territories

**Minimum Deductible:** \$1,000

**Minimum Premium:** From \$500 to \$925

**Limits:** Up to \$5 million

**Coverage:** Admitted, with an A rated carrier  
*Coverages and minimum premiums can vary from state to state*

## WEB RESOURCES

[www.PlanetRealtyChoice.com](http://www.PlanetRealtyChoice.com)

[www.PlanetRealtyChoice.com/apps.html](http://www.PlanetRealtyChoice.com/apps.html)

[www.PlanetRealtyChoice.com/riskmanagement.html](http://www.PlanetRealtyChoice.com/riskmanagement.html)

[www.PlanetRealtyChoice.com/toolbox.html](http://www.PlanetRealtyChoice.com/toolbox.html)

## WE UNDERSTAND REAL ESTATE FIRMS

As an independently owned and operated firm you have a lot riding on keeping your business moving forward. If tasks don't get completed, you and your customers may feel it because you're close to those you serve. An E&O claim has the potential to take much of your time and energy away from doing business. Realty Choice can protect you from claims. First, we'll aim to prevent them through tried and true risk management practices. Second, if you do have a claim, take comfort knowing a real estate dedicated claims specialist is handling it.

## WHY CHOOSE REALTY CHOICE?

### Experience:

- Schinnerer has provided errors and omissions coverage to real estate professionals for over 25 years

### Knowledge:

- Our underwriters are some of the best in the industry with an average of 10 years experience

### Broader coverage:

- Environmental hazards included to policy limits at no additional premium
- Discrimination coverage for defense and damages (\$100,000 sublimit) at no additional premium
- Employment practices liability coverage for up to 100 staff members; by endorsement

### Affordable coverage:

- Premium credits for favorable claims experience and participation in risk management programs
- Deductible credits for use of mediation and consent to settle claims

### Help is nearby:

- Local, real estate E&O dedicated claims specialists can take the hassle out of claims
- Toll-free helpline for advice before an issue becomes a claim

### Staff education:

- Risk management materials provided at no charge, including pre-claims assistance

## QUESTIONS YOU MAY HAVE

### Do you offer payment plans?

If your annual premium is greater than \$1,000, you may qualify for our installment payment plan:

- 40/30/30 payment plan - 40% down payment and two equal payments of 30% each after 90 and 180 days.

### Is coverage available for property managers?

Yes, coverage is available for property managers. We require the owner of the firm to have experience and be licensed as a broker.

### Will I have coverage for the sale of my own house?

In most states, coverage is provided for the sale of a policyholder's primary residence as long as the owner is not the listing, selling or closing agent or if four conditions outlined in the policy are met. For an additional premium, coverage is available for the sale of a residential property owned by an insured as long as the insured did not construct or develop the property.

### Do you offer employment practices liability coverage for realtors?

Yes, and this policy enhancement provides coverage for wrongful termination, wrongful discipline and employment-related libel, slander or misrepresentation for real estate firms with up to 100 staff members. *Coverage can vary from state to state.*

### Are claims expenses included in the limit of liability?

No, claims expenses are in addition to the limit of liability.

### What is an ERP?

An ERP endorsement, also known as an extended reporting period or tail coverage endorsement, extends the amount of time you have to report claims after your policy has expired or been cancelled, provided the claim was a result of an act that took place while the policy was in force.

## SUBJECT MATTER EXPERTS

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