



Intact Insurance Company

RealtorGuard E&O Program Alberta and Saskatchewan

What is it?

The Errors and Omissions Plug-In is an insurance policy designed to fill in the gaps in the REIX program with respect to pure Business Brokerage business which is not insured at all by REIX. It is also intended to act as insurance in excess of the amount of insurance that REIX provides to meet the following areas of concern;

- i. Extra Insurance for Commercial Business transactions in General.
\$1,000,000 may not be enough to fund a large claim;
- ii. Increased limits of Insurance for brokerage owners not comfortable with the REIX limits of \$1,000,000 when the asset their business represents is worth more than that.
- iii. Primary E&O insurance for activities Realtors are often involved in that REIX does not insure.

The Intact Insurance Policy:

- Limits of up to \$5,000,000. Each Loss / Aggregate, excess of the mandatory \$1,000,000. Errors & Omissions insurance policy provided by REIX.
- Defense Costs coverage included within the Limits of Liability
- Claims Made and Reported Policy form.
- Broad Definition of Named Insured – includes Brokers, Personal Real Estate Corporations, Assistants/Employees (and Unlicensed Persons as defined by the Real Estate Act).
- Broad Definition of Professional Services – all Professional Services you are licensed to provide and covered by the REIX policy.
- Coverage available on a Primary basis for Professional Services (not covered by REIX), including:
 - o Business Brokering
 - o Real Estate Consulting (with no Real Estate Transaction Component)
 - o Market Value Appraisals
 - o Property Management
 - o Strata Property Management
- Bodily Injury exclusion does not apply if caused by a direct consequence in the performance of Professional Services.
- Property Damage exclusion is limited to only damage caused by an actual or alleged gradual infiltration of moisture into a building envelope.
- Penal Defense Costs Coverage with \$100,000. Sub-limit of Liability
- Deductible only applies to Claims that Intact provides Primary E&O for.
- Superior claims handling and management.
- Competitively priced (Group program purchasing power), including competitive Minimum Premiums.

An Insurance Product designed to Fit the Need

As professional insurance brokers and risk advisors it is inappropriate for us to be simple "order takers". The onus on us is to provide insurance products and advice based on the risk, and not simply what our clients ask for. If we did that we would not be working in your best interest. We often find ourselves telling our clients things they would rather not hear, but which they do need to know.

In order to fulfill our obligations we seek as thorough an understanding of the risk as we can in order to develop a solution that meets a need our customers don't even know they have yet. To do any less would be unprofessional.

Representatives:

Dirk C. Moerkens, CCIB

Executive Vice-President

Ph: (403) 209-5429

Fax: (403) 228-0231

Email: dmoerkens@toolepeet.com

Adam Thomson

Account Executive

Ph: (403) 209-5447

Fax: (403) 228-0231

Email: athomson@toolepeet.com

Toole Peet Insurance

P.O. Box #4650, Station C 1135 – 17

Avenue SW Calgary, AB

T2T 5R5