

Real Estate Errors and Omissions Insurance

BCREA Community of Practice
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The claims process

A “claim” is a demand for money, an action, a claim or institution of proceedings against you

Reporting claims

- Report potential claims promptly
- Send report to:
reception@reeoic.com
- Advise excess insurer

How to report a claim

- Report claims to E&O in writing, with a statement and documentation
- Defence counsel will need ALL documents related to the matter

What to expect

- Licensee's obligations
- Managing broker's role
- Steps in litigation
- How long does it take?

Indemnity Plan

- Who instructs counsel?
- How do deductibles work
- What if some claims are covered and others are not covered
- How are conflicts addressed?

More on E&O

- www.reeoic.com
- Password: eno
- FAQs

Questions?

Thank you.

REAL ESTATE

Errors & Omissions

INSURANCE CORPORATION