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## **New Features, Coverages in your Real Estate Appraisers Errors and Omissions Policy. . .**

Highlights are outlined and explained below, followed by specific references to policy sections that have been changed. All are effective August 1, 2016, and being offered as part of the program at no additional premium.

- **New!** –We have added a Premises Liability Coverage Endorsement which provides coverage for Bodily Injury and Property Damage while you are on the premises performing real estate appraisal services. (This is not General Liability coverage, but does provide elements of general liability within the parameters of your onsite appraisal work.)
- We have increased from \$5,000 to \$10,000 the amount the company will pay for defense costs in a Disciplinary Proceedings matter. This limit is in addition to the policy limits and is not subject to your deductible.
- We have increased the amount the policy will pay for your assistance in the investigation of a claim – from \$100 per day/\$1,000 maximum to \$500 per day/\$2,500 maximum.
- We have amended the extended reporting option for retirees to provide unlimited reporting at no premium charge where certain conditions (over age 65, insured in the program for past 5 years, retirement not the result of a license suspension or related issue) are met.
- Our policy has a broad definition of Real Estate Appraisal Services, with no exclusions for many related services that you may be called on to provide (see page 2).
- Our Disappearing Deductible rewards good behavior: If you have been insured in the program continuously for 5 years with no claims or disciplinary actions, your deductible is cut in half. When you hit the 10-year mark, your deductible goes to zero!
- And don't forget our confidential Pre-Claim Assistance Hotline which can help you respond to problems or issues before they become a claim or complaint.

***At Intercorp, we never stop thinking about ways to protect you.***

**REAL ESTATE APPRAISERS PROFESSIONAL LIABILITY COVERAGE FORM  
(PRG 3149)**

**SUMMARY OF POLICY CHANGES FOR 12/15 EDITION**

<b>POLICY LOCATION</b>	<b>DESCRIPTION OF CHANGE</b>	<b>COMMENTS</b>
Page 1; I B	Payment of expenses (including loss of earnings) incurred to assist in the investigation of a claim increased to \$500 per day, subject to a \$2,500 maximum.	Previous policy version provided \$100 per day/maximum of \$1,000.
Page 2; I E	Increased to \$10,000 the sublimit provided for reimbursement of defense expenses for responding to a Disciplinary Proceeding.	Previous policy version provided \$5,000.
Page 6; III K	Added clarifying language to confirm that criminal proceedings or investigations are not covered under Exclusion K.	
Page 13; V H (3)	Amend Retirement Reporting Period Option to eliminate premium charge for retirees meeting the qualifications stipulated in the policy.	
Endorsement PRG 3935 (2/16)	Premises Liability Coverage Amendatory Endorsement added to policy with \$100,000 sublimit; \$1,000 deductible. Provides Bodily Injury and Property Damage for the insured while the insured is on the premises performing real estate appraisal services.	This is not a General Liability policy and should not be viewed as such, but addresses a coverage gap for appraisers, especially sole proprietors, who many not have a General Liability policy.
<b>COVERAGE ENHANCEMENTS</b>		
	<p>Broad Definition of Real Estate Appraisal Services. <i>For example, no exclusions for any of the following:</i></p> <ul style="list-style-type: none"> <li>• Review appraisals</li> <li>• Measurements</li> <li>• Taking photographs</li> <li>• Replacement cost estimates</li> <li>• Appraisal consulting</li> <li>• Oral appraisal reports</li> </ul> <p>...Or for appraisals done for any of the following purposes:</p> <ul style="list-style-type: none"> <li>• Assessment Appeals</li> <li>• Appraisals for Insurance</li> <li>• Appraisals for Litigation/Expert Witness Testimony</li> <li>• And many more.</li> </ul>	
	Disappearing Deductible	Reduced or zero deductible for qualified insureds.