TRAVELERS

Real Estate Services Professional Liability Insurance

TRAVELERS CLAIM SERVICES GUIDE

Real estate services professional liability insurance protects you from losses arising out of wrongful acts or personal injury offenses in the rendering of real estate professional services. It also provides coverage for network and information security offenses and includes disciplinary or regulatory proceeding and crisis event expense reimbursement.

How do I report a claim?

Immediately notify your agent or broker when a claim is made against you or you wish to make a claim. You must also comply with any other specific claim reporting instructions set forth in your policy.

To notify Travelers directly, please contact:

Fax: 888.460.6622
Email: BSIclaims@travelers.com
Travelers Bond & Specialty Insurance
385 Washington Street
St. Paul, MN 55102

Please refer to your policy for your duties in the event of a claim.

What is a claim?

If you think it is a claim, it probably is.

A claim can come in several different forms. It could be a demand for money or other services, a lawsuit, a request for arbitration or mediation, or a written request to toll or waive a statute of limitations for a wrongful act as defined by your policy.

What happens after I report a claim?

The life cycle of a claim varies depending on the nature of the claim. However, the claim process generally includes the following steps:

1. Acknowledgment

A letter will be sent to you and your agent to acknowledge Travelers' receipt of the claim notice. This acknowledges receipt of the matter and provides you with a claim number and the name and contact information of the claim professional assigned to the matter.

2. Information gathering and investigation

The claim professional will begin the investigation into the matter. During this process, you may receive communications requesting additional information in order to assist in the investigation of the claim.

3. Coverage determination

Travelers will send you a letter that outlines the coverage available under the policy. This letter sets forth the way the claim will be handled. This letter should be viewed as an informative document, setting forth the terms, conditions and exclusions contained within the policy that may apply to your claim. It may also explain why a matter does or does not fall within the coverage provided.

4. Resolution

The claim professional will work directly with you and will review and evaluate the claim on an ongoing basis to achieve a timely and efficient resolution of the claim.

Superior customer service

Travelers understands that life is full of uncertainty. Rest assured that, whenever possible, our claim professionals are ready to help. When you call, you can always expect to be assisted promptly and treated with the utmost respect, integrity, professionalism and skill.

Just call us at 800.842.8496

Pre-claim assistance for potential claims

A potential claim is any conduct or circumstance that might reasonably be expected to be the basis of a claim, such as:

- A written or verbal threat to make a claim
- A request or subpoena for your deposition relating to a transaction
- A request for a copy of your file or other documents
- Your awareness of an actual or alleged error, even though no claim has been made
- A dispute between other parties involved in a transaction (e.g., undisclosed defects in the home)

You should report a potential claim to Travelers as soon as possible. At Travelers' discretion, we will provide pre-claim assistance. This is a free service that covers expenses incurred in the investigation of a potential claim and is not subject to a deductible. It may help prevent a potential claim from becoming a claim. It may also facilitate claim repair, mitigate claim exposures and help you to avoid the adverse publicity associated with litigating a claim.

When should I report a claim?

You should report a claim as soon as possible. This means that as soon as you become aware of a claim, you should report the matter. When in doubt, report it and let Travelers make the determination as to whether the matter is or is not a claim. The sooner Travelers is notified, the sooner we can become involved in the process and offer assistance to you. A delay in reporting may cause all or part of a claim to fall outside of the coverage provided.

Who will handle my claim?

Your claim will be handled by a Travelers Bond & Specialty Insurance professional. The Bond & Specialty Insurance department is made up of diverse claim and legal professionals. We employ claim professionals throughout the United States and provide personal, localized claim service. We work directly with insureds, policyholders, agents and brokers, and are committed to delivering world-class service to all of our customers.

Do I need to hire an attorney?

In some instances, you will need an attorney to handle the matter. Generally, under your policy Travelers has the right to select defense counsel for you. If your policy contains a deductible for defense expenses, you will be required to pay the attorney directly until your deductible amount is satisfied.

What is a "Duty to Defend" policy?

With a "Duty to Defend" policy, Travelers will appoint an attorney for you. Travelers has established relationships with experienced law firms and has negotiated favorable rate agreements to provide services to Travelers' insureds.

Does Travelers provide other services?

Risk Management Plus+ Online® website

As a service to our customers and as part of your policy, Travelers provides a comprehensive online service to assist you in proactively mitigating real estate professional exposures. It includes a bi-annual real estate newsletter, updated legal briefings, timely and relevant articles and training programs. These are designed to keep you informed of important statutory, regulatory and legal changes shaping the real estate landscape.

Link to the Risk Management Plus+ Online website at rmplusonline.com.

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travelersbond.com

Travelers Casualty and Surety Company of America and its property casualty affiliates. One Tower Square, Hartford, CT 06183

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