



**Williams Underwriting Group**

**REAL ESTATE ERROR & OMISSIONS**

**PROUD TO BE YOUR PROVIDER**

**Williams Underwriting Group (WUG) is pleased to announce that we will continue to offer Kentucky Licensees and Firms E&O coverage for the 2020 term. Discover the value of Superior Program Management and Quality E&O Coverage. Choose WUG the Experienced Professionals since 1988.**

WUG has long understood that Real Estate Brokers require broad errors and omissions coverage to protect against professional liability claims. To meet these needs we offer a competitively priced policy that [automatically includes or may have higher coverage limits](#) that individual licensees and Firms have requested. Other policies may not include these coverages, provide reduced coverage limits or coverage may only be available for an additional premium charge. Please review the coverages and see the benefits you receive under the **WUG Independent Carrier Real Estate Program**.

<b>Limits of Liability</b> \$100,000 each claim/\$1,000,000 annual aggregate with NO deductible. First Dollar Defense applies.	\$179 (plus taxes and KY surcharge)
<b>Increased Limits of Liability</b> (additional premiums apply) \$250,000 each claim/\$750,000 annual aggregate \$500,000 each claim/\$1,000,000 annual aggregate	Available to Individuals and Firms
<b>First Dollar Defense</b>	Included
<b>Defense Outside Limits</b>	Yes - in connection with the basic policy limits. There are limits on defense for such items as discrimination, regulatory complaints, subpoena coverage, escrow coverages, etc.
<b>Lock Box Property Damage</b> (each claim/annual aggregate)	\$25,000/\$25,000
<b>Fair Housing Discrimination Liability</b> (each claim/annual aggregate)	\$25,000/\$25,000
<b>Escrow / Earnest Money Coverage</b> (each claim/annual aggregate)	\$5,000/\$10,000 (damages and defense costs)
<b>Environmental Hazards Coverage</b> (each claim/annual aggregate)	\$10,000/\$20,000
<b>Regulatory Complaints Coverage</b> (per complaint/annual maximum)	\$2,500/\$5,000
<b>Subpoena Assistance Coverage</b> (per subpoena/annual maximum)	\$2,500/\$2,500
<b>Primary Residence Coverage</b>	Included
<b>Residential Investment Property Coverage</b> (conditions apply)	Included
<b>Conformity Coverage</b>	Included
<b>Contingent Bodily Injury and Property Damage Coverage for Property management activities</b> (\$10,000 each claim/\$10,000 annual aggregate)	\$25 available by endorsement for individual AND firm licensees
<b>Personal Identity Theft Coverage \$25,000 expense reimbursement</b>	\$15 available by endorsement
<b>Licensed Appraisal Endorsement</b>	\$200
<b>Prior Acts Coverage</b>	Insures prior transactions provided you have maintained continuous real estate E&O coverage from any provider.
<b>Spousal/Domestic Partner</b>	Yes, in specific situations
<b>Firm/Franchise Coverage</b>	The real estate firm and franchisor are included in the definition of insured for vicarious liability

We will provide you with the KY Certification of Insurance Coverage form 203 for the KY Real Estate Commission.

**We have included all your KY enrollment material.**

**NOTE:** Under our, WUG CLAIMS-MADE POLICY, if **you or a licensee** does not renew your/their policy by April 30th, 2020 and have not purchased replacement coverage, there may not be coverage for claims reported in the future (i.e., after April 1st, 2020) for past real estate services. If you or a licensee's expiring policy is with us (WUG) and you or the licensee would like to purchase an extended reporting or tail endorsement (the "ERP Endorsement"), please contact WUG at 1-800-222-4035 within 90 days of the policy expiration date of April 1, 2020. The extended reporting endorsement would allow you or the licensee to report otherwise covered claims for wrongful acts arising out of your real estate services, as defined in the policy, which occurred after your retroactive date of coverage (listed on your Certificate of Insurance) and prior to the policy expiration date of April 1, 2020. This endorsement does not extend the policy period or change the scope of coverage. The policy offers one, two and three-year extended reporting period options.

**Due to a ruling done by the Kentucky Real Estate Commission in June of 2019, any licensee that wishes to place their real estate license on an inactive status must purchase at least a one-year Extended Reporting Period/Tail endorsement. The licensee must provide KREC with a Certification of Insurance Coverage indicating the Extended Reporting Period (ERP) has been purchased.**

If you or the licensee's expiring policy is with another insurance carrier you will need to contact them regarding their extended reporting endorsement provisions.

We look forward to continuing our relationship and we want to assure you that our commitment to you and all Kentucky licensees and firms remains unchanged. Please contact WUG at **800-222-4035** with any questions.

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**DISCLAIMER:** *Insurance underwritten and coverage(s) provided by Zurich American Insurance Company. ("Zurich"), an individual member company of Zurich in North America. The descriptions herein are summaries only. They do not in any way amend any coverage(s) you may have purchased from Zurich or any other member companies of Zurich in North America, and do not include all terms, conditions and/or exclusions of the policy(ies) described herein. Please refer to the actual policy(ies) for full terms, conditions, and exclusions and complete details of coverage(s).*

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