CORY WASHINGTON & CO.

SMARTER RISK. STRONGER BUSINESS.

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REAL ESTATE BROKERAGE — COVERAGE CHECKLIST

Pull out your current policy and check the box next to any coverage you can confirm is already in place — anything unchecked is worth a quick conversation with your advisor. Coverage checklist for real estate brokerage firms. Priorities reflect typical exposure for this class; confirm against transaction mix, agent structure, and affiliated businesses.

CORE **PREVALENT** **SITUATIONAL** *— Core: almost always needed · Prevalent: commonly carried by businesses in this class · Situational: depends on specific exposure*

	COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐	**Real Estate Errors & Omissions**	Covers claims from buyers and sellers for misrepresentation, nondisclosure, and breach of duty. Check for antitrust and commission exclusions.	CORE
☐	**Cyber Liability & Social Engineering**	Covers data breaches and funds lost to wire fraud and email impersonation.	CORE
☐	**Crime / Fidelity**	Covers theft of trust or escrow funds by employees or agents.	PREVALENT
☐	**Commercial General Liability**	Covers office premises, and open houses and events the brokerage sponsors.	CORE
☐	**Employment Practices Liability**	Covers staff claims and misclassification claims by independent-contractor agents.	PREVALENT
☐	**Hired & Non-Owned Auto**	Covers the brokerage when agents drive clients in personal vehicles.	PREVALENT
☐	**Directors & Officers / Management Liability**	Covers owners and managers, including some antitrust and regulatory claims where available.	SITUATIONAL
☐	**TCPA / Regulatory Coverage**	Confirms whether call and text claims are covered — often excluded from E&O and GL.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is antitrust and commission claims. The NAR settlement changed how commissions work, and copycat suits keep naming individual brokerages — yet many real estate E&O policies exclude antitrust claims entirely. Brokerages should confirm whether their policy responds, whether they're released under any settlement, and whether written buyer agreements are used on every transaction. Wire fraud is the other fast-growing loss: FBI data shows $275 million in real estate losses in 2025, and E&O policies often exclude funds-transfer fraud unless cyber or crime coverage is added.

IMPORTANT — PLEASE READ