

about | REAL ESTATE AGENTS

COMBINED LIABILITY INSURANCE PACKAGE HIGHLIGHTS



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The **about** Real Estate Agents combined liability package offers an innovative solution for:

- Real Estate Agents
- Property Managers
- Buyers Advocates

The policy provides the benefits of three broad sections in a single package which has been tailored to the specific needs of the Real Estate industry.

The relevant coverage sections include Professional Indemnity, General Liability and Management Liability, which can be taken as a total package solution or alternatively may be taken on a standalone basis.

APPETITE

about Real Estate combined liability package offers broad coverage and caters for an extensive range of activities including, but not limited to the following:

- **Real Estate Sales**
- Property Management – Residential & Commercial
- **Buyers Advocates**
- Business Broking
- **Stock and Station Agents**
- Off Plan Sales (limited)
- **General Insurance Distribution**

PACKAGE SECTIONS

Section 1 - Broadform General & Products Liability

Limits up to \$20,000,000 any one claim or series of claims, and in the aggregate for Products Liability

Section 2 - Professional Indemnity

Limits up to \$20,000,000 any one claim and in the aggregate plus reinstatement(s)

Section 3 – Management Liability

Limits up to \$5,000,000 any one claim and in the aggregate

SECURITY

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GENERAL & PRODUCTS LIABILITY COVERAGE HIGHLIGHTS

INSURING CLAUSE	Covers legal liability in respect of personal injury; property damage; and advertising injury
AUTOMATIC EXTENSIONS	Supplementary Payments \$250,000 sub-limit for legal costs incurred by the insured at a Coronal Inquest, Inquiry, Royal Commission and/or Government Enquiry arising out of any alleged breach of statutory duty or hearing of a disciplinary nature Claims Preparation Costs and Expenses \$25,000 sub-limit for reasonable professional fees and such other costs and expenses incurred for the preparation of any claim Care, Custody & Control \$250,000 sub-limit Contractual Liability standard coverage includes contracts that would have been implied by law in the absence of such contract; incidental contracts; or terms as to merchantability, quality, fitness or care implied by law or statute
OPTIONAL EXTENSIONS AVAILABLE	North America legal liability in respect of personal injury and/or property damage that arises out of any products exported to North America with the insured's knowledge Contractual Liability can be extended to include liabilities assumed under the contracts specifically designated if required Proportionate Liability coverage is available Waiver of Subrogation is available for designated contracts
TERRITORIAL LIMITS	Worldwide except North America

PROFESSIONAL INDEMNITY COVERAGE HIGHLIGHTS

CIVIL LIABILITY INSURING CLAUSE	Cover provided under the Insuring Clause, in respect of the conduct of the professional services includes: • breach of duty (including a fiduciary duty) • breach of privacy or confidentiality • breach of warranty of authority committed in good faith • unintentional defamation • unintentional infringement of any intellectual property rights • contraventions of the misleading and deceptive conduct and corresponding consumer protection provisions
AUTOMATIC EXTENSIONS	Claims Preparation Costs and Expenses \$25,000 sub-limit Civil Compensatory Orders or Civil Penalties \$250,000 in respect of any one claim and \$500,000 in the aggregate Continuous Cover where policy remained with About, allowing for late reported circumstances in certain instances Court Attendance Costs compensation for attending court as a witness in connection with a claim notified Emergency Costs Advancement within 30 days of receipt and approval Estates, Heirs, Legal Representatives and Assigns definition of Insured extended to include under the Policy Extended Notification Period additional 30 days granted for acts or omissions committed prior to expiry of insurance Franchisors Cover coverage for Insured's conducting the professional services as a franchisee Fraud, Dishonesty or Intentional Acts included General Insurance Distribution professional services extended to include the distribution (not advice) of general insurance products by the insured that does not require an AFSL Investigation Costs and Expenses \$500,000 sub-limit Joint Ventures insured's joint and individual civil liability arising from the insured's participation in a joint venture Limitation of Liability Contracts cover extended where insured has limited the liability of parties via a contract

PROFESSIONAL INDEMNITY CONT...	
AUTOMATIC EXTENSIONS CONT...	Loss of Documents \$500,000 sub-limit Mitigation Costs and Expenses \$100,000 sub-limit for direct costs and expenses Newly Acquired or Created Subsidiaries definition of Insured extended to any subsidiary acquired or created by the named insured for a period of up to 60 days Public Relations Expenses \$100,000 sub-limit Referral Services cover provided to the insured whilst providing referral services in the conduct of the professional services Run-off cover will continue until the expiry date in the event that any insured entity ceases to exist or is subject to an insolvency event Spousal Liability spouse's legal liability for loss is treated as the liability of the insured Vicarious Liability for Consultants, Sub-Contractors and Agents cover for consultants, sub-contractors or agents of the insured for which the insured is legally liable in respect of the conduct of the professional services
OPTIONAL EXTENSIONS AVAILABLE	Business Broking professional services extended to include business broking services Contractual Liability cover is available for civil liability arising out of contractual indemnity or hold harmless provisions of designated contracts Fidelity Guarantee up to \$500,000 sub-limit available for loss of money Indemnity to Consultants, Sub-Contractors and Agents cover extended to civil liability against any consultant, sub-contractor or agent under the direct control and supervision of the named insured or any subsidiary Previous Business coverage for the Insured's principals for claims resulting from their work performed at prior business Proportionate Liability cover provided for an Insured having contracted out of the operation of proportionate liability legislation Pre-Acquisition Liability cover can be extended for newly acquired or created subsidiaries Residential Property Valuations ability to extend professional services to include valuations for residential properties undertaken by a registered property valuer in return for a fee Run Off after merger, takeover, sale, winding up of the Insured available in the event of a merger, takeover, sale or winding up
TERRITORIAL LIMITS	Cover extends to anywhere in the world excluding the USA and Canada
JURISDICTION	Commonwealth of Australia
REINSTATEMENT OF POLICY LIMIT	Standard wording provides two (2) reinstatements. Additional reinstatements can be added
COSTS IN ADDITION LIMIT OF INDEMNITY	The standard limit is Costs Exclusive
COSTS INCLUSIVE DEDUCTIBLE	The standard deductible is Costs Inclusive. Costs Exclusive available upon request
ADDITIONAL COVERAGES AVAILABLE	Extended Continuous Cover subject to certain conditions, continuous cover may be backdated Multi-Year Run-Off may be granted Statutory Liability is available Legal Expenses Extension is available Waiver of Subrogation Extension is available

MANAGEMENT LIABILITY COVERAGE HIGHLIGHTS

PART A	Directors & Officers Liability • Insured Organisation Reimbursement Cover • Additional Excess Limit of Liability For Directors, Officers & Partners • Bail Bond and Civil Bond Costs • Deprivation of Assets Expenses • Emergency Costs and Expenses • Employment Practices Liability • Extradition Proceedings • Identity Theft Expenses • Investigation Costs and Expenses • Management Buy-Outs • Outside Entity Executive Cover • Pre-Investigation Costs • Preservation of Right to Indemnity • Prosecution Costs • Public Relations Expenses • Reputation Protection Expenses • Run-Off for Retired Insured Persons • Statutory Liability Cover for Insured Persons • Superannuation Schemes • Taxation Liability • Workplace Health & Safety Defence & Investigation Costs and Expenses
PART B	Corporate Liability (Entity Coverage) • Breach of Contract Defence Costs • Copyright Defence Costs • Crisis Events • Emergency Costs and Expenses • Identity Fraud • Liability to Third Party Entities due to Employee Dishonesty or Fraud • Pollution Defence Costs and Representation Costs and Expenses • Public Relations Expenses • Representation Costs and Expenses • Superannuation Schemes • Tax Audit Costs • Workplace Health & Safety Defence & Investigation Costs and Expenses
PART C	Employment Practices Liability • Includes Third Party Liability • Emergency Costs and Expenses • Public Relations Expenses
PART D	Statutory Liability • Insured Persons and Insured Organisation • Emergency Defence Costs • Outside Entity Executive
PART E	Crime Coverage • Crime Investigation Costs • Data Reconstitution Costs
PART F	Internet Liability • Emergency Costs and Expenses • Public Relations Expenses

The **about** Underwriting team comprises technical and experienced personnel who are dedicated to providing exceptional service standards.

CONTACT US

To find out more about our Insurance products, contact one of our Underwriters below:

Liz Peach Dip.F.S.
Portfolio Manager
Mobile: 0418 548 114
Email: liz@aboutunderwriting.com.au

Jodie Banks B.Bus B.A.
Underwriting Manager
Mobile: 0499 882 834
Email: jodie@aboutunderwriting.com.au

Emma Hatz
Senior Underwriter
Mobile: 0434 512 602
Email: emma@aboutunderwriting.com.au



ABN 78 608 848 479 **AFSL** 483210
PO Box 16106, Collins Street West VIC 8007
Suite 304, 546 Collins Street, Melbourne VIC 3000
Telephone: (03) 9998 9080
info@aboutunderwriting.com.au
aboutunderwriting.com.au

The information is purely a summary of the policy features which can be made available. Each submission will be reviewed individually by Underwriters. Therefore please refer to the individual policy schedule for full details of all terms & conditions applicable to the coverage.