



Property Managers Errors & Omissions

Understanding Property Management Insured Services

E&O policies define the Property Management Services that they cover under “Insured Services”.

**A preferred definition would be
“Property Management and Real Estate Agent or Broker”
as stated in the New Empire Group’s E & O form.**

Some common definitions limit coverage in the following ways:

◆ **“Property Management for others for a fee”**

This definition limits coverage for any owned and managed properties.

◆ **Real Estate Agent or Broker**

Virtually all property managers carry real estate licenses. Many insured services definitions do not include “Real Estate Agent or Broker”.

◆ **“Property Management of Residential Properties”**

Some insured services definitions limit coverage to “residential properties”. This definition would exclude claims from any commercial properties.

For questions or comments, please contact us at:

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