

# NAR INSURANCE PROGRAM

## Understanding the NAR Insurance Program

Associations and MLSs face a variety of risks related to their operations, and defending a challenge can be expensive. To help protect and cover such expenses, the National Association of REALTORS® (NAR) provides at no cost to all eligible associations, subsidiaries, affiliates, and association-owned MLSs (Eligible Entities) Professional Liability Insurance and Patent Infringement Expense Insurance through the NAR Insurance Program. The Professional Liability Insurance, underwritten by Chubb, provides Professional Liability (Errors & Omissions and Directors & Officers) Insurance, Employment Practices Liability, Cyber, and Crime Loss coverage. The Patent Litigation Insurance, provided through RPX, covers legal defense and settlement expenses related to patent infringement claims.

## Eligibility for the NAR Insurance Program

To qualify for coverage Eligible Entities must: 1) adhere to NAR's Constitution, Bylaws, and policies, and include all [mandatory provisions](#) in their governing documents; 2) follow their governing documents in their day-to-day activities; 3) adhere to [NAR's MLS Antitrust Compliance Policy](#), the [lockbox security requirements](#) and the [Employer-Employee Guidelines](#) in order to be eligible for lockbox or employer/employee claims\*.

## Excess Insurance Program

Excess coverage is available for purchase through the [Excess Insurance Program](#) between January 1<sup>st</sup> and April 1<sup>st</sup> of each year. Each January, all state and local REALTOR® associations and REALTOR® association-owned MLSs will receive an insurance packet with the NAR Insurance Program policy details, including current deductibles and costs for excess coverage. Excess coverage must be purchased through the [web portal](#) by no later than April 1 of each year. If you need assistance purchasing excess insurance, please contact Gayle Andrews at Aon Risk Solutions (312-381-7049 or [Gayle.Andrews@aon.com](mailto:Gayle.Andrews@aon.com)).

## When and How to File a Claim

You should *immediately* notify the appropriate insurance carrier if an association is sued, or receives a threat of legal action, monetary settlement demand, or a patent assertion letter. Contact RPX for [patent claims](#) and Chubb for [all other covered claims](#). It is important to file a claim as soon as possible to ensure the association is in compliance and that the appropriate steps are taken.

*\*Failure to qualify for coverage for lockbox or employer/employee claims will not jeopardize other coverage under the policy.*

## Additional Resources

- [NAR Insurance Program Page](#): Find links to policy documents and an informative video.
- Professional Liability Policy [Frequently Asked Questions](#): Find answers to the most common questions about insurance coverage.
- [Cyber Resources](#): Chubb offers access to enhanced benefits and services through third party services providers to deliver extra assurance and specialized attention for cyber policyholders.
- [Employment Practices Resources](#): Through EPL Assist™, Eligible Entities can find best practices, risk management tools, and advice on many employment law issues through the secure EPL Assist™ website, which hosts a library of employment law resources and updates, training videos, and access to a *no cost, live* [EPL Hotline](#) staffed by employment lawyers from Littler Mendelson.
- [Risk Management Webinar Series](#): Offered quarterly, these webinars focus on topics related to the top claims to help educate associations and prevent future claims.
- [Quarterly Trend Report](#): Stay up to date on current association claim trends, hot issues, and lessons learned from recently closed claims with this quarterly report. The report also includes helpful resources to prevent incidents that result in common claims.

## Contact Information

If you have any questions about the NAR Insurance Program, please contact Deanne Rymarowicz, NAR Associate Counsel (312-329-8386; [drymarowicz@nar.realtor](mailto:drymarowicz@nar.realtor)) or Liz Sullivan, Paralegal at NAR (312-329-8403; [esullivan@nar.realtor](mailto:esullivan@nar.realtor)).