Appraisers Insurance

Professional liability (E&O) - coverage overview, limitations and how to get a quote



OVERVIEW

Appraiser E&O claims usually come from lenders after a loan default, and carriers rate on appraisal volume, property types and how you get your work.

WHAT'S COVERED

Professional liability
Claims that your advice, work or omission caused a client a financial loss.

Defense costs
Attorney fees and court costs, even when the claim has no merit.

Disciplinary proceedings
Defense before a licensing board or regulator.

Lender demand claims
Claims that an inflated value caused a loan loss.

Cyber and privacy
Breach response and liability for client data you hold.

Good to know
Most work through appraisal management companies and residential-only practices usually get the lowest rates.

WHY SOCIETIES INSURANCE

Independent agency
We work for you, not for one insurance company.

50+ carriers compared
We shop A-rated markets for coverage and price.

Licensed advisors
Licensed in 29+ states, with real people to call.

Free, no obligation
Quotes cost nothing and you choose what to buy.

LIMITATIONS & EXCLUSIONS

Typically not covered for this product:

- × Appraisals where you have a financial interest in the property and claims tied to fraud or knowing misstatement of value.

All policies:

- Each coverage carries its own limits, deductibles or retentions and sublimits, which vary by insurer.
- Only the operations, locations, vehicles and exposures described in your application and policy are covered.
- Prior or known incidents, intentional acts and contractual obligations beyond the policy terms are generally excluded.
- Some coverages (for example professional or management liability) are written on a claims-made basis and must be reported during the policy period.

HAVE THESE READY

- Annual appraisal count by type
- Certification level and license number
- Clients and AMC list
- Five years of loss runs

HOW COVERAGE GETS STARTED

1. **Request a quote**
   Online or by phone - it takes a few minutes.
2. **We shop for you**
   Your licensed advisor compares 50+ carriers.
3. **Review and choose**
   Compare coverage, limits, deductibles and price.
4. **Confirm in writing**
   Coverage starts only once your written confirmation is issued.

Questions? Talk to a licensed advisor.

Scan the code or visit the product page to request your free, no-obligation quote.

800-616-3490 **info@societiesinsurance.com**

societiesinsurance.com/appraisers/

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