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### Real Estate Appraisers – Beware of Bait and Switch on Your E&O Renewal

Appraisers renewing their Errors & Omissions insurance should be cautious about your insurance agent placing your policy with a new insurer without your permission. It is generally illegal and/or against insurance regulations to have coverage switched from one policy to another without explicit permission of the policy holder.

There are legitimate reasons why one might move a policy to a new insurance carrier, including better coverage, price or service. Your agent should carefully review these options with you to make you aware of any advantages or disadvantages in switching. If your policy is moved to a different carrier without your awareness or permission, that agent may be making the change for their own benefit, such as a higher commission or other financial advantage.

It is recommended, especially at the time of renewal, that an insured appraiser monitor their insurance policy placement and any communications from their agent. Should there be any concern about your agent's actions regarding coverage, renewal issues or any other aspect of the E&O program, a policyholder can contact the carrier or the program administrator for the carrier for assistance.

If you have questions or comments, please contact John Torvi at 781-292-5417 or at [johnt@landy.com](mailto:johnt@landy.com).