Serious Claims, Serious Troubles*

The unexpected can happen at any time, anywhere. If any of these happened to you tomorrow, would you be protected?

- A Property Manager wasn’t diligent in property upkeep. When market conditions turned soft, the owners tried selling but were unable to do so. They brought suit against the Manager alleging that maintenance failure caused the vacancy rate to be high with loss of revenue. The owner was forced to sell for far below asking price, then sued for the difference.

- A Manager refused to rent to an individual based on their handicap. The prospective tenant sued for discrimination.

- A class action suit was brought against a Property Manager who did not keep adequate records of interest owed on renters’ deposit funds. The suit represented thousands of renters going back many years.

Who’s behind you when your tenants become plaintiffs?

Your job can be rewarding, but is not without risk. Overseeing the performance of commercial and residential properties and ensuring that real estate investments achieve their expected revenues can be a management nightmare. You have to play accountant, payroll specialist, landlord, enforcer, inspector, policeman, repairman, rental agent, and a host of other roles all at once. You need to focus on taking good care of your properties and not worry about whether simple mistakes or unexpected events can come back to haunt you in the form of lawsuits.

That’s where our expertise in property management business insurance can help you.

We make it simple to stay protected.

Things happen. Accounting books become mismanaged. Property owners don’t get advised of important issues. Incompetent contractors deliver poor performance. Property upkeep takes a down slide. A hundred things can conspire to ruin your management business. That is, unless you are protected by a comprehensive insurance program designed for Property Management businesses like yours.

That’s what you get from your local Hanover Agent and The Hanover: a special program designed exclusively for Property Managers. Hanover Property Managers E&O (Errors & Omissions) is simple to understand, purchase, and file claims. Its simplicity let’s you concentrate on your customers instead of worrying about whether your business is protected should disaster strike—and it often does without warning.

* These hypothetical examples are provided for discussion purposes only and are not based on actual claims. Insurance policy coverage depends on the facts of each case and the terms, exclusions, and limitations of each policy.
Why Choose Hanover Property Manager E&O

Hanover Property Managers E&O is created by professional liability experts who fully understand the needs of Property Managers

• Provides comprehensive protection against the unique Errors & Omissions (E&O) exposures facing Property Management businesses

• Built-in Tenant Discrimination coverage ($250,000 sub-limit at no additional premium) adds protection against allegations of denial of housing due to race, ethnicity, handicap, religion, sexual orientation, marital status, age, etc.

• Wrongful eviction liability coverage protects against tenant allegations of lost or un-deposited rent checks, eviction for excessive noise or disturbance, etc.

• No restrictions surrounding ownership of managed properties (no need to produce a list of properties with various owners and/or percentage of ownership interest)

• Additional policy benefit: removal of “placement of insurance” exclusion for no additional premium (removes the gray area surrounding the Property Managers responsibility)

• Built-in technology coverage (protects stored computer data against hacking, viruses, damage, destruction, etc.)

• Total account option: Hanover can write all policies, from Property to General liability, to Workers’ Compensation, to E&O (Professional Liability)—providing streamlined billing options and efficient claims handling

With the combined deep industry experience of your local agent and The Hanover behind you, there’s no need to worry if you are adequately protected or who’s watching your back. You’ll be able to devote your time to satisfying your current customers and developing new ones.

About The Hanover

Over the course of its nearly 160-year history, The Hanover has established one of the longest and proudest records in the industry, inspiring confidence among agents and the customers they serve. Today, we are a Fortune 1000® company, ranked among the top 25 Property and Casualty insurance companies in the industry, and enjoy an A. M. Best “A” (Excellent) rating. We offer a wide range of Property and Casualty insurance products and services to individuals, families, and businesses through an exclusive network of some of the best Independent Agents in the country.

Let’s manage a conversation soon.

Your Hanover Agent would be happy to review your needs and recommend the right Hanover Property Managers E&O insurance solutions for your business. Contact him or her today to learn more about this important coverage.