

RECO Insurance Program
Notice of Claim
COMMISSION PROTECTION INSURANCE

This form is provided for the reporting of Commission Protection claims pursuant to a Master Insurance Policy issued by certain underwriters of Lloyd's of London (Lloyd's) to the Real Estate Council of Ontario (RECO) and is without prejudice to the liability effected with Lloyd's

Please send this Notice of Claim and all attachments requested to the attention of:

McLarens Canada
Attention: Jan Perkins

16700 Bayview Avenue, Suite 211
Newmarket, ON
L3X 1W1

Phone: 1-877-740-1913
Fax: 1-866-735-1033
E-mail: claims@reco-claims.ca

CLAIM REPORTING FORM
RECO INSURANCE PROGRAM REGISTRANT INFORMATION

1. Identity of Claimant

Name: _____ S.I.N: _____

Residential Address: _____

Postal Code: _____ Telephone Number (Res.): _____

Business Address: _____

Postal Code: _____ Telephone Number (Bus): _____

The Claimant(s) hereby applies for payment of a claim in the amount of : \$ _____ **

If you have received any payment or partial payment of commissions or advances; how much \$ _____

2. Identity of Brokerage and Broker Holding Claimant's Deposit

Name of Brokerage: _____

Address of Brokerage: _____

Postal Code: _____ Telephone Number: _____ Fax Number: _____

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Distributed by Alternative Risk Services Inc.
Managed by Dion, Durrell + Associates Inc.

3. Identification of Vendor(s) / Purchaser(s) with whom the purchase agreement was made

Name of Vendor(s):

Name of Purchaser(s):

Address of parties (if known):

Vendor's Solicitor (if known):

Purchaser's Solicitor (if known):

4. Date of Agreement of Purchase and Sale

(Attach photocopy of Agreement of Purchase and Sale)

Date of Amendments (if any) (Attach copy of Amendments)

5. Identification of property for which claim is made

Municipal address

6. Date and amount of each deposit made by Purchaser(s) pursuant to Agreement of Purchase and Sale

	Date	Amount*
Initial Deposit	_____	_____
Second Deposit	_____	_____
Third Deposit	_____	_____
	TOTAL (All Deposits):	_____

* Attach photocopies of each receipt and/or cheque(s) – front and back (if available)

7. Describe the reasons for the Broker's failure to perform its obligation to pay the commission (if known)

8. Describe any communications (i.e. face-to-face discussions, telephone discussions, correspondence, etc.) between the Claimant and the Broker relating to the Broker's failure to perform its obligation to pay the commission

9. Describe all efforts (other than described in above paragraph 8) made by the Claimant to recover payment of commission (e.g. any court proceedings which have been instituted, demand letters, etc.)

10. Attach a copy of the Listing Agreement or Purchaser Agency Agreement

11. Attach copies of any contracts with the Broker, including employment contract or independent contractor's agreement

12. Attach a copy of the Trade Record Sheet

13. Steps taken by Claimant to determine that broker has set up and maintained a Commission Trust Account (attach any note, correspondence or documentation confirming that this effort was made)

[NOTE: Confirmation that the claimant has made this inquiry is a condition precedent to coverage under this insurance policy]

14. Location of Commission Trust Account

Name of Bank:

Account No:

Address:

15. The Claimant warrants that he/she is not aware if any claim or counterclaim by the broker or any other party which set off against the commission claimed herein.

16. The Claimant(s) hereby authorizes the insurer, its agents, employees and representatives to investigate this claim on his/her behalf and to solicit from any party including but not limited to Broker(s), Receiver(s), Financial Institution(s) or other party(ies) who may have in their possession, care or control records, materials, documents or other property relevant to this claim. The Claimant(s) hereby directs any part to whom this document is presented to disclose any records, materials, documents or other property relevant to this claim that may be in their possession, care or control of the Insurer, their agents, employees and representatives and to cooperate with their investigation.

17. In order to facilitate the claims process, the claimant authorizes certain Lloyd's underwriters and its authorized representatives to collect, use, and disclose personal information as permitted by law and for the purpose necessary to investigate, defend and settle claims, detect fraud, validate information provided, and exchange information with other insurance service or information providers as dictated by prudent insurance practices.

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18. The Claimant hereby assigns his/her right to certain Lloyd's underwriters relating to the enforcement of any right to collect payment of any commission owed to the Claimant by a broker or any other person who may be in possession or control of funds that constitute a commission owed to the Claimant.

Claimant's Signature

Witness's Signature

Address

Address

Date

Date

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