

# REIX

## Real Estate Insurance Exchange

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### CEO CORNER

Welcome to the newly designed REIX newsletter! It's been a busy year full of change for the industry. One thing that has remained stable is the REIX premium. This is due to two main factors: one is a good claims year and the other is positive returns on our investments. Good claims is due in large part to our subscribers being focused on risk management and knowing to call us *before* a claim happens. Calling us early can help prevent a claim and costly, stressful litigation.

We're dedicated to serving our subscribers and have worked hard over the past year to update and refresh our website. You will find articles, podcasts and more to help you avoid costly mistakes as you serve your own clients.

Lisa Sabo, CEO

### CONNECTION & PROTECTION: OUR NEW WEBSITE IS HERE!

We are pleased to announce the launch of our brand new website! We've improved the look and content and are delighted to officially announce the launch.

We're proud to serve you, our subscribers with a user-friendly new website. Our goal is provide our subscribers with up-to-date information about REIX and risk management. Working together to reduce claims has kept REIX premiums the lowest in the country.

We hope you find the new website, with a fresh look and easy to access information, an important source to help you in your busy professional lives.

We can still be found at [www.reix.ca](http://www.reix.ca) and the password is: insurance

# CLAIMS STATS

Claims are the cornerstone of the work we do at REIX. Here you will find current statistics, risk mitigation articles and information to help you stay proactive in your practice.



## VIDEO RECORDING IN LISTED HOMES - KNOW THE LAW!!

Video surveillance used to be from a birds-eye view but, as the use of home video security monitors increases, so have calls to REIX on how to deal with this relatively new concept that has come to roost in our seller's home.

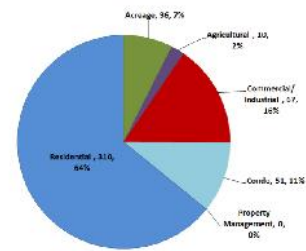
Properly advising a seller or on the acceptable use of video surveillance...click here to read the full article.

## REIX will come to you...

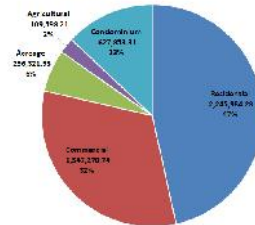
As part of REIX's continuing support of loss control initiatives, Dave de la Ronde, the Senior Vice President, is available to attend individual brokerages and speak at sales meetings, seminars, etc. at no cost.

If you are interested in having Dave attend your office for a Risk Management session, please contact REIX at [admin@reix.ca](mailto:admin@reix.ca) or (403) 228-2667.

Distribution of Claims by Type of Real Estate for the past 5 years



Cost of Claims by Type of Real Estate Incurred Indemnity and Expense October 1st, 2014 to September 30, 2019



## DAVE'S DISPATCH

At a total of 54 new claims files, this has been nothing short of an astounding year. We view this as an anomaly however and would expect new claims to return to more historic levels this policy year.

There was no decrease in the number of events (issues that have not sued yet) that we handled - 145 - and in fact the number was up from the previous year. Their severity (potential cost) was up as well.

We anticipate an excellent year for recoveries and have the expectation that we will push well over the \$1,000,000 mark.

We currently have 185 open files, dating back to the 2008 policy year. Litigation is both costly and time-consuming so remember to engage REIX at the first hint of an issue. We are here to help!

