

MAY 2021 · ISSUE 5



CEO CORNER

One of the Advisory Board's strategic goals is to enhance our support of subscribers in their busy professional lives.

To fulfill that goal, we're creating a Risk Management Support
Program to keep you in the loop as to the many risk management and practice support initiatives
REIX currently does, as well as future ones we're working on.

We welcome your feedback and encourage you to visit our website at <u>reix.ca</u> to get in touch.

- Lisa Sabo, CEO

CALL FOR NOMINATIONS

If you're keen to gain board experience and find out what goes on behind the scenes at REIX, now is your chance!

The REIX Nominating Committee is looking for new Advisory Board and Claims Committee members.

You get the benefit of learning about real estate insurance, trends and claims, risk and fiscal management, governance, strategic planning, loss prevention, and more!

Gain board experience, be part of a high-performing team and connect with industry leaders and influencers,

For more information and to download the nomination form, **visit our website** and submit your application by May 14, 2021.



KEEPING YOU IN THE KNOW

Over the past month, we've been working hard to improve how we communicate with you, our subscribers. One of the key ways to keep you in the know is through our new, regular blog posts. These short, informative articles aim to highlight the services and expertise that aim to help all REIX subscribers.

We have also added a <u>Facebook page</u> and streamlined the website, unlocking most of the sections to make it easier to access. Only the Claims area now requires a password (which remains **insurance**).

Another exciting milestone we're celebrating is REIX's 30th anniversary. We're busy planning various activities such as a live, virtual event that will include games, prizes and presentations by experts in the field. Registration for the event opens soon so keep an eye on our Facebook page and your email as attendance is limited.

DAVE'S DISPATCH

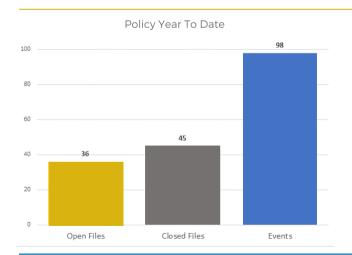
Over the past several months, we have seen a considerably higher level of fraud occurring.

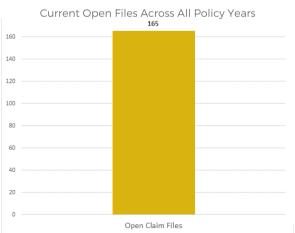
The frauds consist of deposit cheques written on non-existing bank accounts, forged bank drafts, phony employment and income letters, etc.

Something that we also haven't seen before is increasing police involvement, both in real time and very shortly after the fact. Arrests have been made and perpetrators are being charged.

If you are representing a buyer and find yourself dealing with an NSF deposit cheque or a late deposit, you must advise the seller's REALTOR® daily as to the status of the deposit and keep a written record of your calls. Do not waive financing conditions based on what a mortgage broker tells you. Get written instructions from the buyer to waive the condition.

- Dave de la Ronde, Senior VP





CLAIMS STATS (and how to avoid becoming one)

After a period of relative calm, REIX's events and claims are now very busy! We're here to help if you run into problems, but taking time putting together a deal is the best insurance. You can read more about how to avoid getting sued in <u>our latest blog post</u>.