



your dream protected



Protection Royale

The industry's most complete real
estate protection for buyers and sellers

As of January 1st 2024





Program history

DID YOU KNOW?

**Hidden defects are the main distress for 68%
of buyers during a real estate transaction.**

- Royal LePage created a tool to address this fear, and more, via an insurance program that has redistributed more than \$4,000,000 to participating real estate broker's clients since 2012.
- More than 850 brokers across the province choose to participate in the program to set themselves apart from the competition.
- By far the most extensive protection of its kind on the market, Protection Royale allows brokers to offer their client unrivalled support after the real estate transaction.



Coverage

PROGRAM DETAILS

Coverage A: Repair of hidden defects and legal support in the event of a dispute

- Ex. Water infiltration due to defective bath sealant
- Ex. Roofing problems and legal action

Coverage B: Reimbursement of additional costs for delays or cancellations

- Ex. Cancellation of sale due to a problem with the certificate of location.

Coverage C: Special condominium assessments

- Ex. Special contribution declared during the transaction.



Coverage A

REPAIRING HIDDEN DEFECTS

What is a hidden defect?

A defect in materials, structures or systems that reduces the functionality of the home to such an extent that the selling price or its use is significantly affected.

An insured latent defect must :

- Be in existence at the transaction closing date
- Be unknown to the beneficiary and/or a third party involved in the maintenance of the residence on the closing date of the transaction
- Be difficult to detect by a qualified building inspector who would have carried out a diligent inspection before the closing date of the transaction
- Not be excluded from coverage under the "Exclusion from insurance contract" section - Note: Moisture, pyrite and asbestos cannot be repaired by Coverage A.



Legal support

COVERAGE OF LEGAL PROCEEDINGS FOR HIDDEN DEFECTS

Protection Royale and Neolegal join forces to offer you more!

- Support and legal assistance;
- Drafting denunciation notices and formal notices;
- Out-of-court negotiations;
- Preparing to plead in Quebec Small Claims Court.

Note: Neolegal also recommends payment to insurers for Coverage A, B and C

Neolegal

L'avenir des services juridiques



Coverage B

DELAY AND WITHDRAWALS

Description: Covers extraordinary expenses resulting from unforeseeable situations beyond the insured's control that delay the change of ownership of a property.

Coverage period : Between the unconditional final offer date and the transaction closing date.



Coverage C

DIVIDED CO-OWNERSHIP SPECIAL ASSESSMENT

Description: Coverage of special assessments levied on owners by a syndicate of co-owners during the transaction period.

Coverage period : Between the unconditional final offer date and the transaction closing date.



Coverage details

LIMITS AND PERIOD

	COVERAGE A Latent defects	COVERAGE B Delays and withdrawals	COVERAGE C Special assessments
LIMITATIONS	\$15,000 for sellers \$5,000 for buyers	\$15,000	\$15,000
DEDUCTIBLES	\$1,500	\$250	\$250
COVERAGE PERIOD	Within 365 days of the notarial deed being signed.	Between the promise to purchase date (conditions waived) and the notarial deed being signed.	Between the promise to purchase date (conditions waived) and the notarial deed being signed.



New since January 1st, 2024

A better user experience :

- Automated monthly billing
- All properties are eligible (except commercial, land and new homes)
- All customers are eligible (non-occupant owner, numbered company, date of construction, inheritance, etc.)
- Hidden defect found outside the exterior wall of the main foundation can be repaired using Coverage A

A simplified product presentation to customers

Costs and operation

- Fixed \$177 premium for all types of eligible properties
- Payment charged during monthly billing by the agency the month following the date of conclusion of the transaction, following which clients will receive their complete insurance policy
- In the meantime, clients can use the Cover Note for reference.





The Broker's role

THE REAL ESTATE AGENT IS NOT AN INSURANCE BROKER

- The agent is not involved in the sale or representation of the insurance product. The only information he can provide to his client is contained in the guide or any other marketing material (brochures, protectionroyale.app). The agent must refrain from providing advice or interpretations of the program's coverage and application.
- For answers to questions not addressed here, the client should be referred to **Octave Assurances**.

Marketing Tools

- Logo on your profile at royallepage.ca
- E-mail signatures
- Sign additions
- Brochures
- Social media covers
- Series of informative publications for social media



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Questions?

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