



ROBERT A. SCHNEIDER AGENCY, INC.

CLAIMS EXAMPLES

ESCROW AGENTS

1. A realty company deposited over \$100,000 into an escrow account. A third person presented fraudulent documentation of authority and withdrew the money. When the realty company discovered the withdrawal, it demanded the escrow agent repay the funds. The case settled with the escrow agent's carrier paying over \$50,000.
2. After buying a home, the buyers discovered the sellers had not made agreed-upon repairs. Buyers sued the escrow agent along with sellers and the realtor, alleging the escrow agent, as a closing agent, should have made sure the sale closed in accordance with the closing instructions, which included that sellers had made the repairs. Although the claim was eventually resolved in the escrow agent's favor, defense costs were significant.

Loss scenarios are hypothetical in nature and for illustrative purposes only. Whether or not or to what extent a particular loss is covered depends on the facts and circumstances of the loss and the terms, conditions, and endorsements of the policy issued.