

RES-assure Summary Sheet**

What is RES-assure?

- RES-assure is home closing insurance that covers you in the event of a delayed closing during your Real Estate transaction.
- Typical additional expenses include temporary accommodation, living expenses, bank fees, legal fees, moving, storage and other incidental costs. These expenses are unexpected and can be significant!

Who is it for?

- RES-assure is for individuals who are buying a home, selling a home, or both.

How do I qualify for RES-assure?

- Only Residential Resale transactions are covered. This means that homes in the process of being built or commercial properties do not qualify. We will accept homes if they are ready for occupancy when the Offer of Purchase and Sale is signed.
- The customer must use the services of a qualified individual to complete the closing (i.e. lawyer, title company, or other qualified person).

When can I buy RES-assure?

- The policy must be purchased after the Offer of Purchase and Sale becomes unconditional
- Must be purchased within 15 days of the Offer of Purchase and Sale becoming unconditional
- There must be 20 days between the date the Offer of Purchase and Sale is unconditional and the Closing date

What are the limits of the policy?

- The limit of the policy is \$25,000 or 180 days from the intended closing date, whichever comes first.
- A \$300 deductible applies in case of loss

How do I buy RES-assure?

- It can only be purchased online www.res-assure.com
- Complete the secure online application (it will take less than 2 minutes!)
- Your coverage will be E-mailed to you instantly or you can simply print the screen.
- Coverage costs: \$119 plus applicable taxes
- It can be purchased directly by the home buyer/seller, or their service provider such as lawyer or real estate agent.

**This is a summary only. You may view a sample policy wording by visiting our web site at:

<https://www.res-assure.com/html/contactus/contact.asp>