

Patent Litigation Insurance for REALTOR® Associations and Multiple Listing Services

Patent litigation risk is one of the costly forms of business risk today. Modern technology has increased the exposure for entities like multiple listing services (“MLSs”) that rely on this technology to provide their services. Patent cases can be complex, expensive, and time-consuming to resolve. Most defendants are not equipped to manage patent litigation and tend to overpay for advice and case resolution.

To protect REALTOR® association-owned MLSs and REALTOR® associations from this risk, the National Association of REALTORS® has purchased a Patent Litigation Insurance program with RPX, a leading patent risk management firm. The program features a comprehensive insurance solution that minimizes the financial costs and operational burden to handle these cases should they arise.

NAR Patent Litigation Insurance Program

- ✓ Policy coverage reimburses expenses to resolve patent litigation – both legal and settlement
- ✓ The base coverage is \$25,000 with a \$25,000 retention (similar to a deductible)- \$50,000 coverage for all associations/ REALTOR® association-owned MLSs
- ✓ Associations and REALTOR® association-owned MLSs can purchase an additional \$450,000 in coverage during the open enrollment period. New for 2018: an association who wholly owns its MLS only needs to purchase one RPX policy and both entities will be covered.

Coverage

- All REALTOR® association-owned MLSs and REALTOR® associations are eligible for the coverage
- US patent infringement litigations, excluding cases where plaintiffs are direct competitors
- There is a \$25K per claim retention required (like a deductible) before policy reimburses
- Once the retention is satisfied, co-payment is required on all accepted claims. Co-pay rate is 10% with RPX panel counsel and 30% without.
- In order to trigger coverage, insureds are required to immediately report any patent incidents during the coverage period including assertion letters, offers to license patents, indemnity requests, and litigation. Failure to report a pre-litigation incident may result in a denial of coverage.
- All REALTOR® association-owned MLSs and REALTOR® associations are eligible for this program provided that their governing documents are in compliance with NAR policy.

		Has the Applicant been the plaintiff or defendant in a patent infringement lawsuit on or before 12/31/2014?	
Number of REALTOR® association members	Number of MLS subscribers	No	Yes
0 – 500	0 – 1,000	\$424	\$1,272
501 – 2,500	1,001 – 5,000	\$636	\$1,696
Over 2,500	More than 5,000	\$848	\$2,120

About RPX

RPX Corporation (NASDAQ: RPXC) is the leading provider of patent risk management solutions that help companies reduce the risk and costs associated with patent litigation. Our unique patent litigation insurance offering customizes policies to the specific risk and coverage needs of each insured based on our proprietary actuarial model. With all of our patent insurance products, clients receive integrated claims management, preferred provider legal services, and case resolution support. The insurance offering is administered by RPX Insurance Services LLC, a wholly-owned subsidiary of RPX Corporation. RPX provides other risk management services that include buying patents defensively, patent market intelligence, and advisory services.