

Idaho Real Estate Licensees Errors and Omissions Program

Underwritten by Continental Casualty Company
and Administered by Rice Insurance Services Company, LLC

Please See Policy Forms and Program Information on our website: www.risceo.com

NOTICE

According to Idaho Code Title 54, Chapter 20, each real estate licensee who is actively licensed shall as a condition of licensing, carry and maintain errors and omissions insurance to cover all licensed activities. Each licensee has the option of obtaining errors and omissions insurance independently, so long as the coverage complies with the minimum requirements established by the Commission and the licensee obtains a "Certificate of Coverage" signed by an authorized agent or employee of the insurance carrier (which shall be produced for inspection upon request of the Commission). Upon application for issuance or renewal of an active license, you must certify that you are in compliance with the insurance requirements of this chapter. If you currently have coverage with the Commission's group policy, your coverage will expire on October 1, 2007. If coverage under the policy is not renewed or the Commission has not received proof that the licensee has obtained the required coverage from another qualified insurance provider, the Commission will place the license on inactive status effective October 1, 2007.

Enrollment for Errors and Omissions Insurance: In order to maintain a superior program for the Idaho Real Estate Commission's official group program, Rice Insurance Services Company, LLC (RISC) has an agreement with Continental Casualty Company, one of the CNA insurance companies, to provide its policy for the Idaho licensees. RISC's experience and excellent claims service (specializing in real estate E&O) combined with CNA's strong financial performance and ratings (rated "A" by A.M. Best) will provide a quality program for Idaho licensees. Premium payment of \$165 per licensee for the group program is now due, if you wish to participate in the group program. Licensees joining the group program after October may pay a prorated premium. Paying your premium late may cause a break in coverage and/or noncompliance with the mandatory insurance requirement. Please contact RISC for the proper premium amount.

The group program provides the required limits of \$100,000/\$300,000 per Licensee with a \$1,000 deductible for damages. **ACTIVE** licensees (brokers and salespersons) are **REQUIRED** to carry E&O insurance. A firm which is a corporation, LLC or partnership is also required to carry E&O insurance. A firm policy is not required if the firm is a sole proprietorship. **INACTIVE** licensees are not required to have E&O insurance but may want to purchase an Optional Extended Reporting Period Endorsement (see below). Before activation of license, a licensee is required to obtain insurance coverage. Please contact your broker to verify that your company participates in the group plan before sending in your premium. **The premium is fully earned and the policy does not permit refunds after the inception date.**

Optional Coverages Available: Conformity Endorsement, Appraisal Endorsement, Leasing and Property Management Endorsement, Limited Claim Expenses Coverage Environmental Endorsement, Limited Claim Expenses Coverage Fair Housing Endorsement and Limited Claim Expenses Coverage Real Estate Regulatory Complaints Endorsement. To obtain optional endorsement(s), please indicate your selection(s) on the enrollment form (on back) and enclose the appropriate fee. **Note all payments for coverage must be mailed and made payable to RISC unless you enroll online at www.risceo.com.** Please refer to the brochure on our website www.risceo.com for information regarding the program and endorsements available.

Optional Extended Reporting Period (ERP) Endorsement is available for licensees who are currently insured with the Commission's group policy who have placed their license inactive or otherwise have not renewed their coverage. If a licensee retires, places license inactive or allows license to expire, the Oct. 1, 2006 – Oct. 1, 2007 group policy provides the licensee will be insured for claims made and reported within 90 days of the expiration date provided the error or omission upon which the claim is based took place after the "retroactive date" and before the policy expired. In case of cancellation or non-renewal for any reason, the Insured has the option to purchase an ERP endorsement within 90 days after the licensee's policy has terminated. An ERP Endorsement is important because many professional liability claims are not made until months after the underlying transaction occurred. Policyholders with coverage expiring Oct. 1, 2007 may obtain an ERP endorsement for one year (\$148 plus any applicable endorsement premium), for two years (\$222 plus any applicable endorsement premium) or three years (\$296 plus any applicable endorsement premium). Please contact us at (800) 637-7319 if you would like to obtain this coverage.

CNA is a service mark and trade name registered with the US Patent and Trademark Office. The program referenced herein is underwritten by Continental Casualty Company, one of the CNA insurance companies. This information is for illustrative purposes only and is not a contract. It is intended to provide a general overview of the products and services offered. Only the policy can provide the actual terms, coverages, amounts, conditions and exclusions. This program is only available in Idaho. ©2007

IDAHO INDIVIDUAL LICENSEE ENROLLMENT FORM

It is faster and easier to ENROLL ONLINE at www.risceo.com and download your Certificate of Coverage immediately.

Please complete the information below. PLEASE PRINT OR TYPE. Incomplete information may cause a delay in the issuance of your coverage. If you have any questions or would like additional information on optional coverages, please visit our website www.risceo.com or call us at (800) 637-7319.

Name:	License Type: _____ #: _____ pending <input type="checkbox"/>
Firm:	Email:
Address:	Telephone #: () - (w)
	Telephone #: () - (h)
City, State, Zip:	Fax #: () -
	SS #: _____ (optional)

Payment Type	Unit Price	Amount Due
Premium (Coverage expires 10/1/2008)	Refer to prorated premium chart	\$ _____
<i>OPTIONAL COVERAGES BELOW:</i> Please note that the optional coverages (other than conformity for other mandated states) are not available for firm licenses.		
Conformity: Circle all other mandated states where you are licensed and need proof of E&O coverage. This extension does not apply if you are a non-resident of Idaho. Please circle applicable state(s) below: CO IA LA KY MS ND NE NM RI SD WY* <small>*WY E&O insurance mandate becomes effective 1/1/2008</small>	\$15 <small>(Regardless of the number of states at time of issuance)</small>	
Appraisal Endorsement (only applies for active real estate licensees)	\$200	
Leasing and Property Management Endorsement	\$100	
Limited Claim Expenses Coverage Environmental Endorsement	\$15	
Limited Claim Expenses Coverage Fair Housing Endorsement	\$15	
Limited Claim Expenses Coverage Real Estate Regulatory Complaints Endorsement	\$15	
Total (add prorated premium + any optional coverages)		\$ _____

We will verify coverage with the Idaho Real Estate Commission. However, it is your responsibility to provide verification to other commissions and entities. NOTE ALL PREMIUMS ARE FULLY EARNED AT THE INCEPTION DATE. AFTER THE EFFECTIVE DATE, NO REFUNDS ARE PERMITTED. Please do not submit your E&O premium to the Idaho Real Estate Commission. All premium payments must be mailed to the address below. Please allow at least ten (10) business days for processing unless you enroll online.

You may ENROLL ONLINE at www.risceo.com and download your Certificate of Coverage immediately.

If you wish to enroll by mail, please make your check or money order payable to: RISC

Mail Enrollment Form and payment to: **PO Box 6709, Louisville, KY 40206-0709**

Overnight Deliveries to: **4211 Norbourne Boulevard, Louisville, KY 40207-4048**

*****PLEASE SIGN BELOW*****

If you have any knowledge of any act, error, omission, fact, or situation that might give rise to a claim against you, it must be reported in writing immediately to your insurance carrier before your current policy period expires.

Applicant declares that the above statements and particulars are true and that Applicant has not suppressed or misstated any material facts, and Applicant agrees that this application shall be the basis of the contract with the Company and that coverage, if written, will be provided on a claims-made basis.

Applicant understands and agrees that the completion of this application does not bind the Company to issuance of a policy. Coverage will be effective no sooner than the day after the postmarked date of the *completed application* (if you have no current coverage) or the expiration date of your current coverage. Please indicate below if another coverage date is requested.

Applicant understands that all premiums are fully earned at policy inception. Applicant hereby agrees to reimburse the Company for any and all costs and expenses the Company may incur by employing a collection agency to collect any overdue deductible. The deductible will be billed to you at the time the expense is incurred by the Company.

Applicant understands that it is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

SIGNATURE: _____ **DATE:** _____

Continental Casualty Company
 Real Estate Errors and Omissions Insurance
 Administered by Rice Insurance Services Company, LLC

IDAHO
 Prorated Premium Chart
 October 1, 2007 – October 1, 2008

Effective Date of Coverage	Premium
October 2007	\$165
November 2007	\$151
December 2007	\$138
January 2008	\$124
February 2008	\$110
March 2008	\$96
April 2008	\$83
May 2008	\$69
June 2008	\$55
July 2008	\$41
August 2008	\$28
September 2008	\$14

OPTIONAL COVERAGES BELOW: Please note that the optional coverages (other than conformity for other mandated states) are not available for firm licenses. Optional Coverages cannot be prorated.	
Conformity: This extension does not apply if you are a non-resident of Idaho. CO IA LA KY MS NE ND NM RI SD WY* <small>*WY E&O insurance mandate becomes effective 1/1/2008</small>	\$15 (Regardless of the number of states at the time of issuance)
Appraisal Endorsement (only applies for active real estate licensees)	\$200
Leasing and Property Management Endorsement	\$100
Limited Claim Expenses Coverage Environmental Endorsement	\$15
Limited Claim Expenses Coverage Fair Housing Endorsement	\$15
Limited Claim Expenses Regulatory Complaints Endorsement	\$15

It is faster and easier to Enroll Online at www.risceo.com.
We can accept credit card payments with a Visa or Mastercard on our secure website.
 Please note that we are unable to accept any payments over the telephone or by fax.

Please send enrollment form with payment to RISC:
 Mailing Address: **P.O. Box 6709, Louisville, KY 40206-0709**
 Physical Address: 4211 Norbourne Blvd, Louisville, KY 40207-4048

Toll-free: (800) 637-7319 Local: (502) 897-1876 Fax: (502) 897-7174 Website: www.risceo.com