



• We put the *Experience and Options* in E&O programs •  
502-897-1876 / 1-800-637-7319  
4211 Norbourne Blvd., Louisville, KY 40207-4048  
P.O. Box 6709, Louisville, KY 40206-0709  
www.risceo.com

**COLORADO REAL ESTATE COMMISSION'S (CREC's) GROUP ERRORS AND OMISSIONS (E&O) PROGRAM**

Administered by Rice Insurance Services Company, LLC (RISC) and Issued by Continental Casualty Company (Continental)

**NOTICE:** If your firm was insured under the CREC's 2017 group program, its insurance expired January 1, 2018. Failure to timely obtain or renew coverage may lead the CREC to inactive your firm's license and assess fines and penalties. Colorado law requires active licensed real estate companies that (1) employ licensees in addition to the responsible broker and (2) that are organized as corporations, limited liability companies, or partnerships to carry E&O insurance. Licensed real estate firms that do not employ licensees other than the responsible broker are not required to carry E&O insurance but may choose to do so (the responsible broker is required to maintain individual E&O coverage). Before activation of a license, a prospective licensee must obtain insurance. Licensees may purchase insurance outside of the group program, provided coverage complies with state law and proof of coverage is provided to the CREC as required by state law.

**PROTECTION FROM THE MOST EXPERIENCED PROVIDER IN THE BUSINESS:** RISC's management team has been involved in state-mandated real estate E&O insurance programs longer than any other group in the business. This program is specially tailored to meet the specific needs of Colorado licensees. The insurance carrier is Continental, a CNA insurance company. RISC's experience and excellent claims service, combined with CNA's strong financial performance and ratings (rated "A" by A.M. Best), ensures a quality program.

**REVIEW THE FOLLOWING IMPORTANT INFORMATION AND SIGN BELOW:**

**What Is and Is Not Covered:** We urge all firms considering coverage to review a sample policy, including the Exclusions section. A sample policy and additional information are available on our website, [www.risceo.com](http://www.risceo.com), or by calling us toll-free at 1-800-637-7319, extension 1.

**This is a Claims-Made-and-Reported Policy:** There is no coverage for claims first made before the beginning or after the end of your firm's individual policy period. If your firm has any knowledge of a claim; potential claim; or any act, error, omission, fact, or situation that may give rise to a claim against your firm, it must be reported in writing immediately to your firm's insurance carrier before your firm's current policy period expires. Failure to do so may jeopardize any coverage that would have otherwise been available. To report a claim under the group policy, your firm must send us written notice of the claim and a notice of claim form, available on our website or by calling us.

There is no coverage for claims that arise after the policy expires unless an extended reporting period (ERP) is in place. However, claims often arise years after the subject transaction occurred. If your firm does not renew coverage for any reason, including inactivating or retiring its license, it should consider purchasing a 1, 2, or 3 year ERP Endorsement, which extends the reporting date of your firm's policy to apply to claims that arise within the ERP. An ERP Endorsement may be purchased within 90 days after the 2017 group policy ended. For firms insured under the 2018 group policy, ERP Endorsements will be available within 90 days of its end date.

**Prior Acts and Importance of Timely Renewal:** Your firm's "retroactive date" determines whether there is coverage for services performed before the policy's effective date. The retroactive date is the date your firm first obtained, and since which has continuously maintained, E&O insurance, with no gaps. Even a one-day gap will result in loss of coverage for any services provided before and through the last day of the gap, even if insurance was in place at the time of the services and again when the claim arises. If your firm failed to enroll timely, call RISC immediately to see if your firm qualifies to backdate its individual policy period to January 1, 2018, which may avoid a gap in coverage and loss of any previously-established retroactive date.

**Territory:** Firms domiciled in Colorado are insured for errors and omissions committed anywhere they hold an active real estate license, provided the services would require a real estate license if performed in Colorado. Firms domiciled outside of Colorado are insured for Colorado transactions only. However, out-of-state firms will be treated as domiciled in Colorado if their principal real estate license is affiliated with a real estate office located in Colorado and the firm is domiciled within 50 miles of the Colorado state line. If a claim results in or from a lawsuit, the lawsuit must be brought within the U.S., its territories or possessions.

**Effective Date:** Coverage will be effective the day we receive your firm's *completed application* and premium. If your firm would like to request an effective date different than the day we receive your firm's *completed application* and premium, provide the requested effective date: \_\_\_\_\_

**Premium / Deductible:** Applicant understands that all premiums are fully earned at policy inception and no refunds are permitted after that date. If your firm's payment is returned for nonsufficient funds, your firm is responsible for payment of any resulting bank fees or penalties. The deductible will be due in accordance with the policy. Applicant agrees to reimburse the Company for any and all costs and expenses it incurs by employing a collection agency to collect any overdue deductible.

Applicant has reviewed and understands the information contained herein. Applicant declares that the above statements are true and that Applicant has not suppressed or misstated any material facts. 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. 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-and-reported basis. Applicant understands and agrees that the completion of this application does not bind the Company to issue a policy.

**FIRM NAME:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

**SIGNATURE OF PERSON WITH AUTHORITY FOR FIRM:** \_\_\_\_\_

**PRINT NAME:** \_\_\_\_\_



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**FIRM ENROLLMENT FORM – PRORATED**

Colorado law requires active licensed real estate companies that (1) employ licensees in addition to the responsible broker and (2) are organized as corporations, limited liability companies, or partnerships to carry E&O insurance. Real estate firms that are sole proprietorships are not required to carry insurance and are not eligible to purchase coverage through the group policy. Real estate firms organized as corporations, limited liability companies, or partnerships that do not employ licensees other than the responsible broker are not required to carry E&O insurance but may choose to do so (the responsible broker is required to maintain individual E&O coverage). Licensees may purchase insurance outside of the group program, provided coverage complies with state law and proof of coverage is provided to the CREC as required by state law. Failure to timely obtain or renew coverage may lead the CREC to inactive your firm's license and assess fines and penalties.

**FIRM INFORMATION:** Please correct any incorrect information and fill in any blanks. Failure to provide correct information may delay issuance of your firm's coverage and confirmation to the CREC.

Real Estate Firm (as appears on license):		Firm License No.:	
D/B/A:		Responsible Broker:	
Address:			
City:		State:	Zip Code:
Phone (home / cell):		Phone (work):	
<input type="checkbox"/> If cell: Check here if you would like text reminders if/when that option is available.			
Fax:		Email*:	

\*We occasionally send important notices by email. To receive these notices, provide your firm's current email address and add our email domain (@risceo.com) to your firm's address book.

**ENROLL ONLINE:** At [www.risceo.com](http://www.risceo.com) with a Visa or MasterCard and download a certificate of coverage immediately (a \$5 nonrefundable convenience fee applies to online enrollment).

**ENROLL BY MAIL:** Select desired coverages below and send the completed form (both pages) with a check or money order payable to RISC. Allow 7 – 10 business days to allow us time to process your firm's enrollment and provide proof of coverage to the CREC.

Mailing Address: RISC, P.O. Box 6709, Louisville, KY 40206-0709  
 Overnight Delivery: RISC, 4211 Norbourne Blvd., Louisville, KY 40207-4048

Basic Policy	Unit Price	Amount Due
<b>Limits of Liability:</b> \$100,000 per claim / \$300,000 aggregate <b>Deductible:</b> \$1,000 (damages) <b>Prorated Premiums</b> (2018 effective date – all policies expire January 1, 2019): Jan \$239 / Feb \$219 / Mar \$199 / Apr \$179 / May \$159 / June \$139 / July \$120 / Aug \$100 / Sept \$80 / Oct \$60 / Nov \$40 / Dec \$20	See prorated premiums at left	\$ _____
Optional Endorsement		
<b>Conformity Endorsement:</b> Confirms your firm's CO policy to comply with E&O requirements in other states that require firm E&O coverage and where your firm holds an active real estate license. To be eligible for this endorsement, your firm must be actually domiciled in CO or treated as domiciled in CO by the policy terms. Please circle applicable state(s): <p style="text-align: center;">ID IA LA</p> Other State License #: _____ (if more than one conformity state, also identify state)	\$20 (Regardless of number of states at issuance)	
<b>Basic Policy Premium + Any Optional Endorsement Premium</b>	<b>Total</b>	\$ _____

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, a CNA insurance company. The information included on both pages of this document 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 Colorado. © 2018