



**Request to Backdate Inception Date of Individual Policy Period
Alaska Real Estate Commission's Group Errors and Omissions (E&O) Policy**

Important Information about Prior Acts Coverage: Active real estate licensees must maintain E&O insurance. An active licensee's failure to maintain continuous real estate errors and omissions (E&O) coverage is a violation of state law and results in loss of coverage for claims involving professional services rendered before your new policy's inception date. The "retroactive date" of your policy determines whether or not you have coverage for services rendered before the inception date of your current policy. Your retroactive date is the date you first obtained E&O insurance and since which have continuously maintained such insurance, with no gaps. Even a one-day gap between insurance policy periods will preclude coverage of any professional services performed before and through the last day of the gap, even if you had insurance in effect when the services were rendered and again when the claim arises.

Request to Backdate: You may request to backdate the inception of your **Individual Policy Period** up to 90 days from the date we receive this completed request form and applicable premium. The carrier reserves the right to deny requests to backdate. In that event, we will refund you the difference between the premium you sent and the actual prorated premium charged based on your inception date. Requests to backdate, if granted, will only apply to your coverage through the basic group policy. With the exception of the Conformity Endorsement, optional endorsements cannot be backdated. Requests to backdate, if granted, do not cure failure to comply with state law, and the real estate regulatory board or commission may still issue fines and penalties.

**Return this form with your check or money order payable to RISC.
All fields MUST be completed for your request to be considered. Please print or type.**

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

COMPLETE THE FOLLOWING:

Licensee Name:		License Type:	
Real Estate Firm:		License No.:	
Address:			
City:		State:	Zip Code:
Phone (home / cell):		Phone (work):	
Fax:		Email*:	

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

Requested Inception Date*: _____

*Must be on or after January 1, 2018 and may be no more than 90 days prior to the date we receive this completed form and premium payment. All individual policy periods expire January 1, 2019.

Reason coverage was not obtained timely (Must be completed for request to be considered. Any additional information or supporting documentation may be provided on a separate page.): _____



The licensee (the “**Licensee**”) requesting a backdated inception date for the **Individual Policy Period** under the Alaska Real Estate Commission’s current group policy (the “**Policy**”) certifies and warrants that:

- I. As of the date written below next to the **Licensee’s** signature, such **Licensee** has no knowledge of:
 - A. any **Claim** that has been made against any **Insured** since the date such **Licensee’s** prior real estate errors and omissions insurance policy, if any, expired; or
 - B. a negligent act, error, or omission, or any fact, circumstance, or situation, that might reasonably be expected to be the basis of a **Claim** against any **Insured**.

The **Licensee** understands and acknowledges that if the **Licensee** has any such knowledge, the Company shall not be liable under the **Policy** to pay any **Damages** or **Claim Expenses** for any **Claim** or **Related Claim** alleging, arising from, or related to any such claims, negligent acts, errors, omissions, facts, circumstances, or situations.

- II. The **Licensee** further understands and acknowledges that the backdated inception date for the **Individual Policy Period**, if granted, does not impact such **Licensee’s** failure to comply with mandatory insurance laws and the regulatory agency or commission may still issue penalties and fines;
- III. The backdated inception date for the **Individual Policy Period**, if granted, shall not apply to any **Claim** made prior to the date of this request or after the expiration of the **Individual Policy Period** or any applicable Extended Reporting Period. If prior to the date of this request any **Insured** had a reasonable basis to believe a **Claim** may arise, then the backdated inception date for the **Individual Policy Period** shall not apply to such **Claim** or any **Related Claim**.

Bolded terms have the meanings defined in the **Policy**.

PRINT NAME: _____

LICENSEE’S SIGNATURE: _____

DATE: _____



• 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

ALASKA REAL ESTATE COMMISSION'S (AREC's) GROUP ERRORS AND OMISSIONS (E&O) PROGRAM
 Administered by Rice Insurance Services Company, LLC (RISC) and Issued by Continental Casualty Company (Continental)

ENROLLMENT FORM

NOTICE: Failure to have insurance in place by January 1, 2018 may lead the AREC to inactive your license and assess fines and penalties. Alaska law requires that all active real estate licensees carry and maintain E&O insurance to cover all licensed activities. Before activation of a license, a prospective licensee must obtain insurance coverage. Licensees may purchase insurance outside of the group program, provided it complies with state law and proof of coverage is provided to the AREC as required by state law.

ENROLL ONLINE: At www.risceo.com with a Visa or MasterCard and download a certificate of coverage immediately.

ENROLL BY MAIL: Select desired coverages below and send completed form (all pages) with payment by check or money order payable to RISC. Allow 7-10 business days to allow us time to process your enrollment and provide proof of coverage to the AREC.

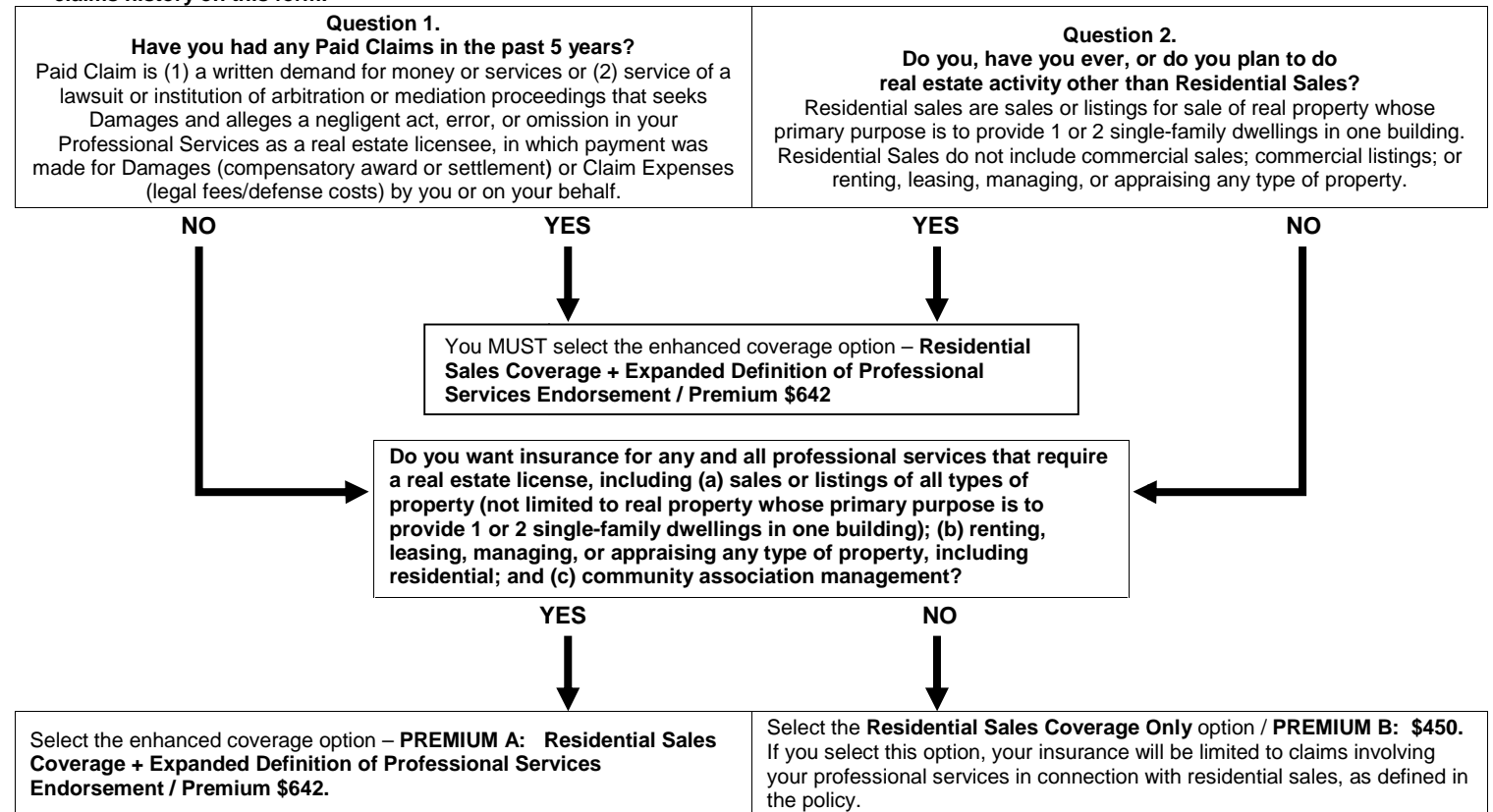
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I. LICENSEE INFORMATION – Please correct any incorrect information and fill in any blanks. Failure to provide correct information may delay issuance of your coverage and confirmation to the AREC.

Licensee Name:	License Type:	
Real Estate Firm:	License No.:	
Address:	SSN (Last 4 digits only):	
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 current email address and add our email domain (@risceo.com) to your address book.

II. DETERMINE SCOPE OF COVERAGE – Circle Yes or No as applicable. The AREC will be notified of false reporting of your real estate activity or claims history on this form.



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 Alaska. © 2017

III. DETERMINE TOTAL PREMIUM

Select ONE of the Following Policy Options – January 1, 2018 to January 1, 2019 Limits of Liability: \$100,000 per claim / \$300,000 aggregate Deductible: \$2,500 (damages)	Unit Price	Amount Due
See flow chart on prior page to determine applicable option		
OPTION A: Residential Sales Coverage + Expanded Definition of Professional Services Endorsement	\$642	
OPTION B: Residential Sales Coverage Only WARNING: If you select this option, your insurance will be limited to claims involving your professional services in connection with residential sales, as defined in the policy. If you have the opportunity to perform professional services other than residential sales during the policy period, we strongly suggest you consider requesting to add an Expanded Professional Services Endorsement to your insurance and that you continue purchasing that endorsement for as long as you would like that coverage to apply.	\$450	
ALASKA FRAUD STATEMENT: A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.		
Optional Endorsements		
Conformity Endorsement: Conforms your AK policy to comply with E&O requirements in other states where you have an active real estate license. Eligibility requirements: You must be domiciled in AK and purchase the Residential Sales Coverage + Expanded Definition of Professional Services Endorsement option. Please circle applicable state(s): CO ID IA KY LA MS NE NM ND RI SD TN* WY Other State License Type: _____ / Other State License #: _____ (identify state if more than one) <i>* Eligibility for TN conformity is limited by TN regulations. Contact RISC if you need coverage for a TN license.</i>	\$20 (Regardless of number of states at issuance)	
Limited Coverage Lock Box Claim Endorsement: \$5,000 per lock box claim for damages and defense costs, combined, up to a \$10,000 aggregate	\$20	
Residential Personal Interest Coverage Endorsement: Adds insurance for claims relating to the sale or listing for sale of residential property, as defined in the endorsement, owned by the insured licensee, insured licensee's spouse or domestic partner, or an entity owned or controlled by the licensee or licensee's spouse or domestic partner, under certain conditions.	\$50	
Selected Policy Premium Option + Any Optional Endorsement Premium	Total	\$ _____

IV. REVIEW THE FOLLOWING IMPORTANT INFORMATION AND SIGN BELOW

What Is and Is Not Covered: We urge all licensees to review a sample policy, including the Exclusions section. A sample policy and additional information are available on our website, www.risceo.com, or by calling us toll-free at 1-800-637-7319, ext. 1.

Prior Acts and Importance of Continuous, Uninterrupted E&O Coverage: Your "retroactive date" determines whether there is coverage for services performed before the policy's effective date. The retroactive date is the date you first obtained, and since which have continuously maintained, E&O insurance, with no gaps. Even a one-day gap between policy periods 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.

Effective Date: The group policy period is January 1, 2018 to January 1, 2019. Your individual policy period will begin the later of January 1, 2018 or the day we receive your *completed application* and premium. If you plan to enroll in the group policy and your current E&O insurance expires before January 1, 2018, you should consider renewing your current E&O insurance through at least January 1, 2018 or inquiring about whether there is an extended reporting period under that policy. If your current E&O insurance expires after January 1, 2018 and you fail to enroll prior to that policy's end date, call RISC immediately to see if you qualify to backdate your individual policy period, which may avoid a gap in coverage and loss of any previously-established retroactive date. This procedure will not remedy noncompliance with state requirements. If you would like to request an effective date different than the later of January 1, 2018 or the day we receive your *completed application* and premium, provide the requested effective date (must be between January 1, 2018 and January 1, 2019): _____

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 individual policy period. If you have any knowledge of a claim: potential claim; or any act, error, omission, fact, or situation that may give rise to a claim against you or your company, it must be reported in writing immediately to your insurance carrier before your 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, you must send us written notice of the claim and a notice of claim form, available on our website or by calling us and requesting one.

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 you are not renewing coverage for any reason, including inactivating or retiring your license, you should consider purchasing a 1, 2, or 3 year ERP Endorsement, which extends the reporting date of your policy to apply to claims that arise within the ERP. An ERP endorsement may be purchased within 90 days after the group policy expires.

Territory: Licensees domiciled in Alaska 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 Alaska. Licensees domiciled outside of Alaska are insured for Alaska transactions only. If a claim results in or from a lawsuit, the lawsuit must be brought within the U.S., its territories or possessions.

Premium / Deductible: Applicant understands that all premiums are fully earned at policy inception and no refunds are permitted after that date. If your payment is returned for nonsufficient funds, you are 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.

SIGNATURE: _____

DATE: _____