RISC
RICE INSURANCE SERVICES CENTER
We put the Experience and Options in E&O programs

Colorado Real Estate Appraisers' Group Errors & Omissions (E&O) Program

Administered by Rice Insurance Services Center (RISC)
A Division of Accretive Specialty Insurance Solutions, LLC
Underwritten by Continental Casualty Company (Continental)

www.risceo.com
502-897-1876 / 1-800-637-7319
PO Box 6709, Louisville, KY 40206
435 N. Whittington Pwky, Ste 300, Louisville KY 40222

NOTICE – Colorado law requires that actively licensed / credentialed real estate appraisers maintain E&O insurance to cover all licensed activities. Appraisers employed by a local, state, or federal government entity are exempt from the requirement. Appraiser applicants must obtain E&O insurance prior license activation. Active certified general appraisers, certified residential appraisers, and licensed appraisers under C.R.S. Title 12, Article 61, Part 7 may enroll in the Colorado group appraiser E&O program. If you were enrolled in the 2025 group program, your insurance expired January 1, 2027. We will verify coverage with the Colorado Department of Regulatory Agencies; it is your responsibility to provide verification to other entities. The group program is not available to appraisal management companies and does not insure services as a controlling appraiser for an appraisal management company. Insurance may be obtained outside of the group program, provided state requirements are met. **Always obtain and renew your E&O insurance timely to prevent a gap in coverage, which could lead to uncovered claims.**

IMPORTANT INFORMATION REGARDING APPRAISAL FIRMS – Appraisal Firm means a legal entity with which certified general appraisers, certified residential appraisers, or licensed appraisers, as defined in C.R.S. §12-61-706, are affiliated and which employs the Appraiser. Appraisal Firm does not include an appraisal management company, as defined in C.R.S. §12-61-702. The policy's definition of insured includes "any Appraisal Firm that the Appraiser represents but only for its vicarious liability for the negligent acts, errors, or omissions or Discriminatory Conduct arising out of Professional Services by the Appraiser."

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 appraisers. 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 for Colorado appraisers.

REVIEW THE FOLLOWING IMPORTANT INFORMATION AND SIGN BELOW

What Is and Is Not Covered – We urge all appraisers 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, Option 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 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. Any claim under the group policy must be reported to us in writing during the individual policy period in which it is first made against the insured. For further instructions and a notice of claim form, visit our website, www.risceo.com, then select the "Resources" tab and click "Forms" or call us toll-free at 1-800-637-7319, Option. 2.

Appraiser Trainee Endorsement – The group policy applies to the insured appraiser's professional services. It does not apply to services performed by anyone who is not a certified or licensed appraiser and assists in the collection of data or preparation of an appraisal, regardless of whether the person was under the direct supervision of a certified or licensed appraiser or whether the final appraisal was approved and signed by a certified or licensed appraiser. If you utilize or supervise appraiser trainees, you may be interested in purchasing an appraisal trainee endorsement to add specific appraiser trainees employed by you and assisting you in the performance of your profession services as insureds.

Prior Acts and Importance of Timely Renewal – Your "retroactive date" determines whether there is coverage for services performed before the policy's effective date. The retroactive date is the date from which you have maintained continuous, uninterrupted E&O 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. If you failed to enroll timely, call RISC immediately to see if you qualify to backdate your individual policy period to January 1, 2026 (subject to approval, $20 cost if requested more than 60 days after group policy inception). This procedure will not remedy noncompliance with mandatory insurance laws.

Not Renewing Coverage through the Group Program? Consider an Optional Extended Reporting Period (ERP) Endorsement – There is no coverage for claims that arise after the end of your individual policy period unless an ERP is in place. Claims often arise years after the subject transaction occurred. If you were enrolled in the 2025 group policy and are not renewing coverage under the 2026 group policy for any reason (e.g. inactivating / retiring your license or switching to another provider), you should consider purchasing a 1, 2, 3, or 5 year ERP endorsement to extend the policy's reporting date to apply to claims that are first made and reported within that period. An ERP endorsement may only be purchased any time during or up to 90 days after the end of your individual policy period.

Territory – Appraisers domiciled in Colorado are insured for real estate appraisal services performed anywhere they are duly licensed, provided the services would require an appraiser license if performed in Colorado. Appraisers not domiciled in Colorado are insured for professional services performed only in Colorado. To be eligible for coverage, a claim must be brought within the United States of America, its territories or possessions.

Effective Date – Your inception date will be the day we receive your *completed enrollment form and premium.* To request a different inception date (after January 1, 2026) for Continental's consideration, insert requested inception date: _____

Premium / Deductible – 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. Enrollee agrees to reimburse the Company for any and all costs and expenses it incurs by employing a collection agency to collect any overdue deductible.

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

APPRAISER SIGNATURE		DATE	

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. © 2026

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2026 APPRAISER ENROLLMENT FORM – PRORATED

STOP Are you also a licensed Real Estate Broker?	*If you also have an active Colorado real estate broker license in addition to an active Colorado appraiser license, you may satisfy state appraiser and real estate broker E&O requirements by enrolling in our real estate broker group program and adding an appraisal endorsement.*

We will verify coverage with the Colorado Department of Regulatory Agencies (DORA); it is your responsibility to provide verification to other entities. Insurance may be obtained outside of the group program, provided state requirements are met.

ENROLL ONLINE – At www.risceo.com with a Visa, MasterCard, American Express, or Discover card and download a certificate of coverage immediately ($5 nonrefundable convenience fee applies; there is also a NEW ACH OPTION with a nonrefundable $2 convenience fee).

ENROLL BY MAIL – Complete this form and send with a check or money order payable to RISC for your premium. Allow at least 7 – 10 days for processing. Appraisers who enroll by mail will receive proof of coverage by mail.

Mailing Address	**Overnight Address**
RISC, PO Box 6709, Louisville, KY 40206-0709	RISC, 435 N. Whittington Pkwy, Suite 300, Louisville, KY 40222

APPRAISER INFORMATION – Correct any incorrect information and fill in any blanks. Failure to do so may delay the issuance of your coverage.

Full Name	License / Credential Type	License / Credential Number
Appraisal Firm*		SSN (Last 4 Digits Only)

*Appraisal Firm means a legal entity with which certified general appraisers, certified residential appraisers, or licensed appraisers, as defined in C.R.S. §12-61-706, are affiliated and which employs the Appraiser. Appraisal Firm does not include an appraisal management company, as defined in C.R.S. §12-61-702. The policy's definition of insured includes "any Appraisal Firm that the Appraiser represents but only for its vicarious liability for the negligent acts, errors, or omissions or Discriminatory Conduct arising out of Professional Services by the Appraiser."

Mailing Address		
City	State	ZIP
Work Phone	Home Phone	Cell Phone ☐ I want to receive text reminders if/when available.
Fax	Email**	

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

SELECT DESIRED COVERAGE(S) – This is a claims-made-and-reported policy, so an endorsement will only apply to a claim if the endorsement is in effect when a claim is actually made, which may be after this policy period expires. Therefore, you may want to consider continuing to purchase the endorsement for as long as you would like the coverage.

Basic Policy ● Limits of Liability – $100,000 per claim / $300,000 aggregate ● Damages Deductible – $500							See prorated premiums at left	
Effective Date 2026	Jan $317	Feb $291	Mar $264	Apr $238	May $211	June $185		
All policies expire 1/01/2027	July $159	Aug $132	Sept $106	Oct $79	Nov $67	Dec $26		
Appraiser Trainee Endorsement – Changes the definition of insured to include specific appraiser trainees listed in the endorsement. See reverse side for more information.							**$100** per appraiser trainee	
Trainee Name(s): _____ *If you need more room, attach additional page with list of appraisal trainees you would like listed in the endorsement.*								

Increased Limits Endorsements You may purchase **ONLY ONE** of the increased limit endorsement options. The carrier may request additional information before approving any increased limits endorsement. The carrier may refuse to issue any increased limits endorsement for any reason, including misrepresentation regarding type of appraisal activity or claims history.	**$300,000 per claim / $600,000 aggregate**	**$239**	
	$500,000 per claim / $1,000,000 aggregate	**$325**	
	$1,000,000 per claim / $1,000,000 aggregate To request this endorsement, you must complete and submit a supplemental application form (available by calling us at 1-800-637-7319, Option 1) along with this enrollment form.		

Basic Policy Premium	**$**_____
+ Any Optional Endorsement Premium	**$**_____
TOTAL	**$**_____

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