

IDAHO REAL ESTATE COMMISSION'S ERRORS & OMISSIONS INSURANCE PROGRAM

Administered by Rice Insurance Services Center, A Division of Accretive Specialty Insurance Solutions, LLC
and Issued by Continental Casualty Company

2025 OPTIONAL ENDORSEMENT OVERVIEW

APPRAISAL ENDORSEMENT

In consideration of the additional premium paid to the Company, it is understood and agreed that the policy is amended as follows:

- I. The Section entitled **EXCLUSIONS**, the exclusion entitled Specified Activities, paragraph 2. is deleted in its entirety.
- II. The Section entitled **EXCLUSIONS**, the exclusion entitled Commission Disputes is deleted in its entirety and replaced with the following:

disputes over commissions or fees between real estate brokers, real estate salespersons, real estate sales associates, and/or appraisers or disputes over commissions or fees involving lawsuits initiated by the **Insured**. This exclusion does not apply to disputes over commissions or fees involving counterclaims filed with the approval of the Company;

- III. The Section entitled **DEFINITIONS**, the definition of **Professional Services** is amended by the addition of the following:

Professional Services also means services performed by the **Licensee** as an Idaho licensed or certified real estate appraiser, provided all necessary licenses are held by the **Licensee** at the time of the act, error, or omission giving rise to the **Claim**.

This endorsement does not apply to any Claim made prior to the effective date of the endorsement or after the expiration of the **Individual Policy Period** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA96125ID (6-19)

APPRAISAL TRAINEE ENDORSEMENT

In consideration of the additional premium paid, it is understood and agreed that:

- I. The Section of the policy entitled **DEFINITIONS**, the definition of **Insured** is amended by the addition of the following new language:

Insured also means the **Appraisal Trainees** listed in the Schedule below, but only while (a) employed by the **Licensee** and acting under the **Licensee's** supervision and control and (b) assisting the **Licensee** in the performance of the **Licensee's Professional Services** as an Idaho licensed or certified real estate appraiser, provided that all necessary licenses are held by the **Licensee** at the time of the act, error, or omission giving rise to the **Claim**.

- II. The Section of the policy entitled **DEFINITIONS** is amended by the addition of the following new definition:

Appraisal Trainee means an individual registered as a real estate appraiser trainee under the Idaho Rules of the Real Estate Appraiser Board, who assists in the collection of data or preparation of an appraisal, is employed by the **Licensee**, and is under the **Licensee's** supervision or control, provided the **Appraisal Trainee** holds all necessary licenses at the time of the act, error, or omission giving rise to the **Claim**.

- III. Solely with respect to a **Claim** made against an **Appraisal Trainee**:

- A. This endorsement shall not apply to any **Claim** made prior to the effective date of the endorsement or after the expiration of the **Individual Policy Period** or any applicable Extended Reporting Period; and

- B. If, prior to the effective date of this endorsement, any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

IV. SCHEDULE OF APPRAISAL TRAINEES:

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA96127ID (6-19)

CONFORMITY ENDORSEMENT

In consideration of the additional premium paid to the Company, it is understood and agreed as follows:

Notwithstanding anything to the contrary in the policy, the terms and conditions of coverage herein shall be altered to conform to the minimum requirements for real estate errors and omissions insurance established by the States listed below, provided that: (1) the **Licensee** holds a current real estate license in such States; and (2) the negligent acts, errors or omissions arise out of the rendering of **Professional Services** in such States.

Applies to following States:

This endorsement does not apply to any **Claim** made prior to the effective date of the endorsement or after the expiration of the **Individual Policy Period**.

Only those terms and conditions specifically addressed in the minimum requirements of the statutes, rules, and regulations of the States listed above are altered.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA96131ID (6-19)

DEVELOPED/CONSTRUCTED BY SPOUSE ENDORSEMENT

In consideration of the additional premium paid, it is understood and agreed that:

- I. The Declarations Page of the policy is amended to include the following new Item:

SUBLIMITS DEVELOPED/CONSTRUCTED BY SPOUSE:

- (a) \$100,000 per **Licensee** per **Developed/Constructed by Spouse Claim (Damages)**
- (b) \$300,000 Aggregate all **Developed/Constructed by Spouse Claims** per **Licensee (Damages)**

- II. The Section of the policy entitled **LIMITS OF LIABILITY** is amended to include the following:

The Company's Sublimit of Liability for **Damages** for each **Developed/Constructed by Spouse Claim** per **Licensee** shall not exceed the per **Developed/Constructed by Spouse Claim** Sublimit stated in the Declarations. The Company's Sublimit of Liability for **Damages** for all **Developed/Constructed by Spouse Claims** per **Licensee** shall not exceed the Aggregate **Developed/Constructed by Spouse Claim** Sublimit set forth in the Declarations. **Damages** paid within the **Developed/Constructed by Spouse Claim** Sublimits of Liability are included within, and not in addition to, the per **Claim** Limit of Liability and the Aggregate Limit of Liability under Item 3 of the Declarations.

- III. The Section of the policy entitled **EXCLUSIONS**, the exclusion entitled Developed/Constructed Property, is amended by the addition of the following exception to the exclusion:

Except that this exclusion shall not apply to a **Developed/Constructed by Spouse Claim** until the **Developed/Constructed by Spouse Claim** Sublimit of Liability has been exhausted, provided that

- a. the **Licensee** was not involved in the construction or development;
- b. a home warranty was purchased by or for the buyer prior to closing;
- c. prior to closing, if required by law, a seller disclosure form was signed by the buyer and seller;

- d. the **Licensee's** spouse's or **Domestic Partner's** relationship to the builder or developer was disclosed and acknowledged by the buyer prior to closing;
- e. a written home inspection report was issued by a licensed inspector who is not related to or affiliated with the **Licensee** or **Licensee's** spouse or **Domestic Partner** and acknowledged by the buyer prior to closing;
- f. a state or local board approved standard sales contract was utilized; and
- g. the sale or listing was performed under and subject to applicable real estate license law;

IV. The Section of the policy entitled **DEFINITIONS** is amended by the addition of the following new definitions:

Developed/Constructed by Spouse Claim means a **Claim** arising from the sale or listing for sale of **Residential Property** constructed or developed by any of the following: the **Licensee's** spouse; the **Licensee's Domestic Partner**; or any entity, corporation, partnership, or trust in which the **Licensee's** spouse or **Domestic Partner** owned or controlled more than a ten percent (10%) financial or ownership interest.

Residential Property means a single-family residence or multi-family residences with four (4) or fewer units.

This endorsement does not apply to any **Claim** made prior to the effective date of the endorsement or after the expiration of the **Individual Policy Period** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA96132ID (6-19)

FRANCHISE ENDORSEMENT

In consideration of the additional premium paid to the Company, it is understood and agreed as follows:

In the event that the **Licensee** is affiliated with _____, then _____ meets the definition of a **Real Estate Firm** under the Section of the policy entitled **DEFINITIONS** and such entity shall therefore be an **Insured** as provided in the definition of **Insured**, paragraph 5.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA96126ID (6-19)

INCREASED LIMITS OF LIABILITY ENDORSEMENT **\$250,000 FOR EACH CLAIM / \$500,000 FOR ALL CLAIMS**

In consideration of the additional premium paid, it is understood and agreed that the following amendment is made to the policy Declarations page only as respects the **Licensee** named in the Schedule below and only as respects a **Claim** first made against such **Licensee** and reported to the Company in writing after the effective date of this Endorsement and before the expiration date of the **Individual Policy Period**:

ITEM 3. LIMITS OF LIABILITY of the Declarations is deleted in its entirety and replaced by the following:

ITEM 3. LIMITS OF LIABILITY	(a) \$250,000 per Licensee per Claim (Damages)
	(b) \$500,000 Aggregate all Claims per Licensee (Damages)

Nothing herein shall serve to increase any Sublimits of Liability shown on the Declarations page or any amounts provided under the Section of the policy entitled **SUPPLEMENTARY PAYMENTS**.

This endorsement does not apply to any **Claim** made prior to the effective date of the endorsement or after the expiration of the **Individual Policy Period** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

SCHEDULE:

All other terms and conditions of the Policy remain unchanged.

RESIDENTIAL PERSONAL INTEREST COVERAGE ENDORSEMENT

In consideration of the additional premium paid, it is understood and agreed that:

- I. The Declarations Page of the policy is amended to include the following new Item:

SUBLIMITS RESIDENTIAL PERSONAL INTEREST:

- (a) \$100,000 per **Licensee** per **Residential Personal Interest Claim (Damages)**
- (b) \$300,000 Aggregate all **Residential Personal Interest Claims** per **Licensee (Damages)**

- II. The Section of the policy entitled **LIMITS OF LIABILITY** is amended to include the following:

The Company's Sublimit of Liability for **Damages** for each **Residential Personal Interest Claim** per **Licensee** shall not exceed the per **Residential Personal Interest Claim** Sublimit stated in the Declarations. The Company's Sublimit of Liability for **Damages** for all **Residential Personal Interest Claims** per **Licensee** shall not exceed the Aggregate **Residential Personal Interest Claim** Sublimit set forth in the Declarations. **Damages** paid within the **Residential Personal Interest Claim** Sublimits of Liability are included within, and not in addition to, the per **Claim** Limit of Liability and the Aggregate Limit of Liability under Item 3 of the Declarations.

- III. The Section of the policy entitled **EXCLUSIONS**, the exclusion entitled Owned or Purchased Property, is amended by the addition of the following exception to the exclusion:

except that this exclusion shall not apply to a **Residential Personal Interest Claim** until the **Residential Personal Interest Claim** Sublimit of Liability has been exhausted, provided that

- i. the **Residential Property** was owned for at least one hundred eighty (180) days by the **Licensee**, the **Licensee's** spouse or **Domestic Partner**, or any entity, corporation, partnership, or trust in which the **Licensee** or **Licensee's** spouse or **Domestic Partner** has or had a financial or ownership interest;
- ii. the property was not constructed or developed by the **Licensee**; the **Licensee's** spouse or **Domestic Partner**; or any entity, corporation, partnership, or trust in which the **Licensee** or **Licensee's** spouse or **Domestic Partner** has or had a financial or ownership interest;
- iii. prior to closing, a home warranty was purchased by or for the buyer;
- iv. prior to closing, if required by law, a seller disclosure form was signed by the buyer;
- v. prior to closing, the ownership or financial interest of the **Licensee**; **Licensee's** spouse or **Domestic Partner**; or entity, corporation, partnership, or trust in the **Residential Property** was disclosed in writing to and acknowledged by the buyer;
- vi. a licensed inspector who was not related to or affiliated with the **Licensee** issued a written home inspection report that the buyer acknowledged prior to closing;
- vii. a state or local board approved standard sales contract was used;
- viii. the sale or listing was performed under and subject to applicable real estate license law; and
- ix. prior to the effective date of this endorsement, no **Insured** had a basis to believe that any negligent act, error or omission, or **Related Negligent Act, Error or Omission** might reasonably be expected to be the basis of a **Claim** against the **Insured**;

- IV. The Section of the policy entitled **DEFINITIONS** is amended by the addition of the following new definitions:

Residential Personal Interest Claim means a **Claim** arising from the sale or listing for sale of **Residential Property** other than the **Licensee's Primary Residence**.

Residential Property means a single-family residence or multi-family residences with four (4) or fewer units.

This endorsement does not apply to any **Claim** made prior to the effective date of the endorsement or after the expiration of the **Individual Policy Period** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA96139ID (6-19)