



A Division of Accretive Specialty Insurance Solutions, LLC

• We put the *Experience and Options* in E&O programs •  
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## LOUISIANA 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 – LOUISIANA

In consideration of the additional premium paid, 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 and Fee Disputes is deleted in its entirety and replaced with the following:

disputes over commissions or fees between real estate licensees, property managers, 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 **EXCLUSIONS**, the exclusion entitled Prior or Subsequent Acts is deleted in its entirety and replaced with the following:

negligent acts, errors, or omissions committed or alleged to have been committed either (1) prior to the date the **Insured** received an active real estate license or real estate appraisal license or (2) subsequent to the effective date of suspension, revocation, or inactive status of the **Insured's** real estate license or real estate appraisal license;
- IV. The Section entitled **DEFINITIONS**, the definition of **Licensee** is amended to add the following:

**Licensee** also means the person who holds an active real estate appraiser license issued by the Louisiana Real Estate Appraisers Board and who has paid the required premium.
- V. The Section entitled **DEFINITIONS**, the definition of **Professional Services** is amended to add the following:

**Professional Services** also means services performed by the **Licensee** as a residential certified real estate appraiser, general certified real estate appraiser, or real estate appraiser trainee as defined in Louisiana real estate appraisers law and for which the **Licensee** is required to have an appraiser license, provided all necessary licenses are held by the **Licensee** at the time of the act, error, or omission giving rise to the **Claim**.
- VI. The Section entitled **DEFINITIONS**, the definition of **Real Estate Firm** is amended to add the following:

**Real Estate Firm** also means a legal entity with which appraisers, as defined in Louisiana real estate appraisers law, are affiliated and which employs the **Licensee**.

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.

CNA79395LA (6-22)

## 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, which have mandatory errors and omissions insurance requirements, 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.

CNA99181XX (10-20)

## DEVELOPED/CONSTRUCTED BY SPOUSE ENDORSEMENT – LOUISIANA

In consideration of the additional premium paid, solely with respect to a **Developed/Constructed by Spouse Claim**, 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) \$100,000.00 per **Licensee** per **Developed/Constructed by Spouse Claim (Damages)**
- (b) \$300,000.00 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

- 1. the **Licensee** was not involved in the construction or development and had no ownership or financial interest in the property (other than a marital interest);
- 2. the **Licensee** did not own or control more than a ten percent (10%) ownership interest in the entity, corporation, partnership, or trust that constructed or developed the property;
- 3. a home warranty was purchased by or for the buyers prior to closing;
- 4. prior to closing, if required by law, a seller disclosure form was signed by the buyers and sellers;

5. prior to closing, the **Licensee's** relationship to the **Licensee's** spouse was disclosed and acknowledged in writing by all parties to the sale or listing for sale;
6. prior to closing, the **Licensee's** spouse's role as builder or developer or the **Licensee's**, the **Licensee's** spouse's ownership or financial interest in the entity, partnership, corporation, or trust that built or developed the property was disclosed and acknowledged in writing by the buyers;
7. prior to closing, a written home inspection report was (i) obtained by or for the buyers; (ii) from an inspector duly licensed under State law who is not related to or affiliated with an **Insured**; **Insured's** spouse; or an entity, partnership, or trust in which an **Insured** or **Insured's** spouse owned or controlled a financial or ownership interest; and (iii) acknowledged in writing by all buyers;
8. if applicable, a State or local board approved standard listing agreement and a State or local board approved standard sales contract was utilized; and
9. the sale or listing for sale 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 or any entity, corporation, partnership, or trust in which the **Licensee's** spouse 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 other than the **Licensee's Primary Residence**.

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.

CNA96132LA (6-22)

**FRANCHISE ENDORSEMENT  
(Vicarious Liability)**

In consideration of the premium paid for this policy, 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 Section **VIII. DEFINITIONS** of the policy and, such entity shall therefore be an **Insured** as provided in the definition of **Insured**, paragraph 5.

There shall be no coverage afforded to such entity as a result of its independent acts, errors, or omissions.

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.

CNA99565XX (10-20)

**INCREASED LIMITS OF LIABILITY ENDORSEMENT  
\$250,000 PER CLAIM / \$750,000 AGGREGATE 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) \$750,000 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**.

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.

CNA99357XX (10-20)

**INCREASED LIMITS OF LIABILITY ENDORSEMENT  
\$500,000 PER CLAIM / \$1,000,000 AGGREGATE 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) \$500,000 per **Licensee** per **Claim (Damages)**  
  (b) \$1,000,000 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**.

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.

CNA99357XX (10-20)

**RESIDENTIAL PERSONAL INTEREST COVERAGE ENDORSEMENT – LOUISIANA  
(With Sublimits)**

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

Solely with respect to a **Residential Personal Interest Claim**,

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

**SUBLIMITS RESIDENTIAL PERSONAL INTEREST CLAIM:**

- (a) \$100,000.00 per **Licensee** per **Residential Personal Interest Claim (Damages)**
- (b) \$300,000.00 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 any entity, corporation, partnership, or trust in which the **Licensee** or **Licensee's** spouse has or had a financial or ownership interest;
- ii. the property was not constructed or developed by the **Licensee**; the **Licensee's** spouse; or any entity, corporation, partnership, or trust in which the **Licensee** or **Licensee's** spouse has or had a financial or ownership interest;
- iii. if applicable, a state or local board approved standard sales contract was used;
- iv. prior to closing,
  - a. a home warranty was purchased by or for the buyer;
  - b. if required by law, a seller disclosure form was signed by the buyer;
  - c. if the **Residential Property** was owned by the **Licensee's** spouse, the relationship between the **Licensee** and the **Licensee's** spouse was disclosed to and acknowledged by the buyer in writing;
  - d. if the **Residential Property** was owned by an entity, corporation, partnership, or trust in which the **Licensee** or **Licensee's** spouse has or had a financial or ownership interest, the relationship between the **Licensee**; **Licensee's** spouse; and the entity, corporation, partnership, or trust was disclosed to and acknowledged by the buyer in writing;
  - e. the ownership or financial interest of the **Licensee**; **Licensee's** spouse; or entity, corporation, partnership, or trust in the **Residential Property** was disclosed to and acknowledged by the buyer in writing; and
  - f. a licensed inspector who was not related to or affiliated with the **Licensee**; the **Licensee's** spouse; or any entity, corporation, partnership, or trust in which the **Licensee** or **Licensee's** spouse has or had a financial or ownership interest issued a written home inspection report that the buyer acknowledged in writing;
- v. the sale or listing was performed under and subject to applicable real estate license law; and
- vi. 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. Solely with respect to the coverage provided by this endorsement, the Section 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 other than the **Licensee's Primary Residence**.

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 any **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.

CNA79398LA (6-22)

### OPTIONAL EXTENDED REPORTING PERIOD ENDORSEMENT

In consideration of the additional premium paid, it is understood and agreed that the following Optional Extended Reporting Period as set forth in Section **VII. EXTENDED REPORTING PERIODS**, Subsection B. of the policy shall apply:

From: \_\_\_\_\_ To: \_\_\_\_\_

The Optional Extended Reporting Period set forth above shall apply unless the **Insured** fails to pay the premium when due. Premium shall be:

1. due and payable as set forth in the policy; and
2. fully earned by us on the inception date of the Extended Reporting Period as set forth above and no refunds will be permitted after that time.

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.

CNA71152XX (10-12)