



NORTH DAKOTA REAL ESTATE COMMISSION'S (NDREC's)
GROUP ERRORS AND OMISSIONS (E&O) PROGRAM

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

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

NOTICE – North Dakota law requires that all active real estate brokers and salespersons carry and maintain E&O insurance that applies to all licensed activities. Active licensees applying for active license renewal no longer need to submit a certificate of coverage to the NDREC as part of their renewal (RISC will confirm enrollment with the NDREC). If you were enrolled in the NDREC's 2025 group policy, your insurance expired January 1, 2026. Online enrollment at www.risceo.com is strongly encouraged. If insurance is not timely obtained or renewed, the NDREC may inactivate your license and issue other penalties. Active licensees may purchase insurance outside the group program, provided coverage meets state requirements and proof of coverage is provided to the NDREC as required by state law. New and inactive licensees must obtain insurance before their license can be activated/re-activated.

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 North Dakota licensees. The insurance carrier is Continental Casualty Company (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.

Option for Renewing E&O Coverage for Multiple Licensees – Companies with 10+ licensees can request a Multiple Licensee Renewal Form to electronically submit enrollment information for all the firm's licensees timely and expediently.

Firm Excess Policies Available – Firm excess policies (written by Continental) with up to \$3,000,000 aggregate limits are available on an underwritten basis. To qualify, all the firm's licensees must participate in the group program. Contact us for an application to obtain a quote.

ACTIVE AND RE-ACTIVATING LICENSEES: 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.

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, ext. 2.

Prior Acts and Importance of Timely Renewal – Your "retroactive date" determines whether your insurance applies to claims involving services performed before the new policy's effective date. The retroactive date is the date from which you have continuously maintained uninterrupted E&O insurance with no breaks between policy periods. 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. This procedure will not remedy noncompliance with mandatory insurance laws, which will result in penalties and fines.

Not Renewing Coverage through RISC's 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 are not renewing coverage for any reason (e.g., inactivating / retiring your license or switching to another provider), you should consider purchasing an ERP endorsement. We offer 1, 2, and 3 year ERP endorsements 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 – Licensees domiciled in North Dakota are insured for real estate services performed anywhere they hold an active real estate license, provided the services would require a real estate license if performed in North Dakota. Licensees not domiciled in North Dakota are insured for North Dakota transactions only. Out-of-state licensees may be considered domiciled in North Dakota if their principal real estate license is affiliated with a real estate office in North Dakota and they reside within 75 miles of the North Dakota state line. See the Territory section of the policy for more information.

Effective Date – Licensees who enroll after January 1, 2026 will have an inception date of the day we receive the licensee's completed enrollment form and premium. To request a different inception date (after January 1, 2026), provide the requested date for Continental's consideration:

Premium / Deductible – All premiums are fully earned at policy inception and no refunds are permitted after that date. If your license was not active at any time during the policy period, please contact us to see if you are eligible for a refund. If your payment is returned for non-sufficient 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 Continental 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.

COMPLETE IF ENROLLING BY MAIL

LICENSEE 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 North Dakota. © 2026



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2026 ENROLLMENT FORM – PRORATED

North Dakota law requires that all active real estate brokers and salespersons carry and maintain E&O insurance that applies to all licensed activities. **Licensees may purchase insurance outside the group program, provided coverage meets state requirements and proof of coverage is provided to the NDREC as required by state law.**

HOW TO ENROLL

ONLINE – At www.risceo.com with a Visa, MasterCard, American Express, or Discover card (\$5 nonrefundable convenience fee applies; there is also a NEW ACH OPTION with a nonrefundable \$2 convenience fee). **Strongly recommended by the NDREC. Licensees who enroll online can download proof of coverage as soon as payment has been completed. RISC will confirm enrollment with the NDREC.**

MAIL – Select desired coverages below and send completed form (both pages) with a check or money order payable to RISC at either address below. **Allow at least 7 – 10 days to allow time for us to process and notify the NDREC.**

Mailing Address RISC, P.O. Box 6709, Louisville, KY 40206-0709 **Overnight Delivery** RISC, 435 N. Whittington Pkwy, Ste 300, Louisville, KY 40222

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

Licensee Name:		License Type:	License Number:
Firm:		SSN (Last 4 Digits ONLY):	
Address:			
City:	State:	ZIP:	
Work Phone:	Home Phone:	Cell Phone: <input type="checkbox"/> I want 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.

BASIC POLICY

Limits of Liability – \$100,000 per Claim / \$500,000 Aggregate	Deductibles – \$1,000 (Damages) & \$1,000 (Claims Expenses)						See prorated premiums at left
2026 Effective Date,	Jan \$187	Feb \$171	Mar \$156	Apr \$140	May \$125	June \$109	
Expiration Date Jan 1, 2027	July \$94	Aug \$78	Sept \$62	Oct \$47	Nov \$31	Dec \$16	

OPTIONAL ENDORSEMENTS – This is a claims-made-and-reported policy. An endorsement will only apply to a claim if the endorsement is in effect when the claim is first made, which may be after this policy period expires. You should consider continuing to purchase an endorsement for as long as you would like the coverage to apply (provided you continue to meet any eligibility requirements).

Appraisal – Adds insurance for services as a licensed / credentialed appraiser. Eligibility requirements: (1) an active real estate license and (2) an active appraisal license. **Appraisal License #:** _____ **\$200**

Conformity – Conforms your insurance through the ND policy to comply with the E&O requirements of another mandated state where you have an active real estate license. Eligibility requirement: You must be actually domiciled in ND or treated as domiciled in ND by the policy terms. Please circle applicable state(s): **AK CO ID IA KY LA MS MT NE NM RI SD TN* WY**
Other State License Type: _____ / **Other State License #:** _____ (identify state if more than one)
Eligibility for TN conformity is limited by TN regulations. Contact RISC if you need coverage for a TN license.* **\$15 regardless of number of states at time of purchase.

Property Management – Adds specified property management services to insured professional services with no revenue restrictions. The group policy automatically includes specified property management services that are incidental to services that require a real estate license, provided your income from leasing and property management is 50% or less of your annual revenue. **\$150**

Residential Personal Interest Coverage – Up to policy limits for claims concerning the sale or listing for sale of residential property (defined in the endorsement) owned by you or your spouse, under certain conditions. **Subject to the terms and conditions of the group policy, the basic group policy insures claims involving the sale or listing for sale of your primary residence, as defined in the group policy, so long as the sale or listing for sale is performed under your real estate license and supervised by your responsible broker or firm.* **\$15**

Increased Limits – You may purchase ONLY ONE increased limits option	\$250,000 per Claim / \$750,000 Aggregate	A ¹	\$73
		B ²	\$109
	\$500,000 per Claim / \$1,000,000 Aggregate	A ¹	\$140
		B ²	\$186

¹A 75% or more* of your real estate activity income is earned from Residential Sales** and you have had no claims*** in the past 5 years.
²B Less than 75%* of your real estate activity income is earned from Residential Sales** or you have had one or more claims*** in the past 5 years.

*To determine the percentage of your real estate activity income from Residential Sales, divide your income from Residential Sales by the amount of your total real estate activity income.

**Residential Sales means sales of properties zoned for and occupied exclusively as residences for 4 families or less. Residential Sales also includes: (1) sales of vacant land, provided the land is zoned for residential use and is not a development project of 4 or more residences and (2) sales of farm property that will be a buyer's principal residence and where a buyer will derive no more than 25% of total income from farming. Commercial sales and renting, leasing, managing, or appraising residential or commercial property are not Residential Sales.

***If you are a designated broker, a claim made against you, your firm for your acts, or your firm for the firm's acts is considered a claim against you for purposes of calculating the endorsement premium. If you are not a designated broker, a claim made against you or your firm for your acts is considered a claim against you for purposes of calculating the endorsement premium.

BASIC PREMIUM	\$ _____
+ OPTIONAL ENDORSEMENT PREMIUM (IF ANY)	\$ _____
TOTAL DUE	\$ _____