RICE INSURANCE SERVICES CENTER

We put the Experience and Options in E&O programs

NEBRASKA REAL ESTATE COMMISSION'S (NREC'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
P.O. Box 6709, Louisville, KY 40206
435 N. Whittington Pkwy Ste 300, Louisville KY 40222

RISC is pleased to continue to provide the NREC's 2026 group real estate E&O insurance program. After 30+ years of service to Nebraska licensees, we strive to continue to exceed our insureds' expectations. The insurance carrier is Continental Casualty Company (Continental), a CNA insurance company rated "A" Excellent by A.M. Best.

BASIC 2-YEAR POLICY only $256 premium

NEW FOR 2025 – The NREC's group program is adjusting to align with a the NREC's 2-year real estate license renewal cycle. Licensees with a December 31, 2025 license renewal date may enroll in a 2-year group policy with a January 1, 2026 – January 1, 2028 group policy period. For licensees with a December 31, 2026 license renewal date, a 2-year group policy with a January 1, 2027 – January 1, 2029 group policy period will be available in the future. The new 2-year E&O requirement applies to any active licensee who has E&O insurance with the NREC's group program, an individual plan, or an independent group plan.

Limits of Liability $100,000 per claim / $300,000 aggregate w/ $1,000 deductible for damages and no deductible for defense costs.
Increased Limits Available to Individual Licensees (Not Firms) – $250,000 per claim / $750,000 aggregate ($124 additional premium) or $500,000 per claim / $1,000,000 aggregate ($224 additional premium).

AUTOMATICALLY INCLUDES

First Dollar Defense – Applies WITH NO CONDITIONS to all covered claims.

Defense Outside Limits – There is NO LIMIT on the amount of defense costs the carrier will pay in connection with claims covered under the basic policy limits. (There is limited coverage for regulatory complaints, which were not traditionally covered at all under many E&O policies).

Property Management Coverage – Insures specified leasing and property management services.

Firm / Franchise Coverage – Real estate firm and real estate franchisor included in the definition of insured for vicarious liability for covered claims.

Team Coverage – More and more licensees are choosing to work in teams. RISC's policy insures real estate teams (in addition to real estate firms and franchisors) for vicarious liability for covered claims in the event a claim is made against the team for acts of an insured team member.

Retroactive / Prior Acts Coverage – Insures prior transactions, provided you have maintained continuous real estate E&O insurance from the date of the professional services to the date the claim is first made.

Lock Box Sublimits – $100,000 per lock box claim / $300,000 aggregate (damages) with no limit on defense costs.

Discrimination / Fair Housing Sublimits – $50,000 per discrimination claim / $50,000 aggregate (damages) with no limit on defense costs.

Environmental Sublimits – $10,000 per environmental claim / $20,000 aggregate (damages) with no limit on defense costs.

Escrow / Earnest Money Sublimits – $5,000 per escrow claim / $10,000 aggregate (damages) with no limit on defense costs.

Primary Residence Sublimits – $100,000 per primary residence claim / $300,000 aggregate (damages) with no limit on defense costs for claims involving the sale or listing for sale of your primary residence.

Residential Personal Interest Sublimits – $100,000 per residential personal interest claim / $300,000 aggregate (damages) with no limit on defense costs for claims involving the sale or listing of residential property, as defined in the policy, you own (in addition to the primary residence).

Subpoena Coverage – Payment of unlimited attorneys' fees to represent the insured in connection with a covered subpoena.

Regulatory Complaints Coverage – $5,000 per regulatory complaint / $5,000 aggregate (defense costs).

Security Breach Supplementary Payment Coverage – $5,000 reimbursement to the real estate firm for costs incurred to notify clients of a security breach ($5,000 maximum per real estate firm, regardless of number of insureds or incidents involved).

OPTIONAL ENDORSEMENTS AVAILABLE TO INDIVIDUAL LICENSEES (NOT REAL ESTATE FIRMS)

Appraisal Endorsement ($400) – Active Nebraska real estate licensees who also have an active appraiser license may purchase an appraisal endorsement to add licensed appraisal services to the activity insured by the group policy.

Appraisal Trainee Endorsement ($400 per trainee) – For active real estate licensees who also have an active appraiser license to add specified appraiser trainees as insureds while employed by you, under your supervision and control, and assisting you in the performance of your professional services. Eligibility Requirements: (1) active Nebraska real estate license, (2) active appraiser license, and (3) purchase an appraisal endorsement.

Contingent Bodily Injury / Property Damage Endorsement ($60) – $10,000 per claim & aggregate (damages and defense costs, combined) for bodily injury and property damage claims that arise from professional services (conditions apply).

Developed / Constructed by Spouse Endorsement ($500) – $100,000 per developed / constructed by spouse claim / $300,000 aggregate for claims relating to the sale or listing for sale of residential property developed or constructed by the insured licensee's spouse, domestic partner, or a company owned by the licensee's spouse or domestic partners (conditions apply).

OPTIONAL ENDORSEMENT AVAILABLE TO INDIVIDUAL LICENSEES AND REAL ESTATE FIRMS

Conformity ($40 annual premium) – Conforms your insurance under the Nebraska group policy to comply with another mandated state's E&O requirements. Eligibility Requirement: You must be actually domiciled or treated as domiciled in Nebraska under the policy.

WHERE COVERAGE APPLIES

For licensees domiciled in Nebraska, the group policy applies to professional services provided anywhere the licensee is duly licensed, so long as the services would require a real estate license had they been performed in Nebraska. Licensees not actually domiciled in Nebraska or not considered to be domiciled in Nebraska under the policy terms are insured only for professional services rendered in Nebraska.

FIRM EXCESS COVERAGE, Subject to Underwriting Approval

Firm excess policies (written by Continental Casualty Company) with $3,000,000 limits. To qualify, all of the firm's licensees must participate in the group program. The firm's broker or officer must complete an application to obtain a quote for a firm excess policy.

RISK REDUCTION MATERIAL AVAILABLE ON OUR WEBSITE, WWW.RISCEO.COM

We incorporate our knowledge of the policy and extensive claims handling experience into educational articles and videos.

Online enrollment, sample policy forms, risk reduction information, and more available at www.risceo.com.
Questions or Concerns? Contact us: 1-800-637-7319 Policy Dept, Ext. 1 / Claims Dept, Ext. 2 / Excess Dept, Ext. 3

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Nebraska Real Estate Commission's Group Policy

Real Estate E&O Insurance Designed for Nebraska Licensees

Continued Commitment to Nebraska Licensees

Over **$4.2 Million** in defense costs and damages have been incurred by Continental Casualty Company (a CNA insurance company, rated "A Excellent" by A.M. Best) on behalf of Nebraska licensees as of August 31, 2025. RISC and CNA share a commitment to their insureds to provide valuable coverage to Nebraska licensees. When shopping for insurance coverage, it's important to ask about the company's experience and paid claims in Nebraska. Payments on behalf of Nebraska licensees demonstrate a carrier's commitment to its insureds.

Rely on the Most Experienced Provider in the Business

The Rice family and their colleagues have specialized in mandated real estate E&O programs since 1989. CNA has 50+ years of experience in E&O programs, including 30+ years in real estate E&O. CNA is the top provider of real estate liability insurance, delivering 100+ years of experience, industry knowledge, and financial strength to manage even the most complex risks. You can be confident we will be here for you even after you purchase coverage.

When a Claim is Made, Our In-House Adjusters Focus on You

Some people assume insurance companies look for reasons to deny coverage. Our duty to find coverage where the policy supports it is our utmost concern. Most insurance providers use one entity to sell the policy and another to handle claims. Because we do both, the information we provide about the policy reflects how it will actually apply in the event of a claim. Providers who don't administer claims may not know how the carrier actually applies the policy when a claim is made.

We Stand by You Even if There Is a Claim

You may be involved in a claim even if you did everything by the book. Some providers won't write your coverage if you have had a claim. Or if you have a claim, they may not renew your policy! There is no need to fear reporting a claim under our program. We understand having a claim does not mean you did anything wrong. Anyone can be involved in a transaction that goes sour. Never think it can't happen to you. And we are here to help you if it does.

Call us at 1-800-637-7319 or
visit our website at www.risceo.com.
We look forward to hearing from you.

All E&O Providers Are Not the Same . . . Neither Are All E&O Policies

Always Review the Actual Policy Provisions! The most accurate representation of what a policy covers is the policy itself. We urge you to review any policy you are considering and ask these questions:

***Does the policy provide first dollar defense?* Yes.** There is no deductible for defense costs, so there is no cost to you unless there is a damage award or settlement. Other policies may have stringent requirements that must be followed to qualify for first dollar defense.

***Does the policy offer unlimited defense costs?* Yes.** There is no limit on the amount of defense costs available to pay covered claims. (There is a limit on regulatory complaints coverage, which was traditionally not covered at all under many E&O policies).

***Does the policy insure transactions you do for relatives?* Yes.** The RISC policy applies to claims involving services performed for your relatives and in-laws. This is important, since buyers and sellers often turn to a trusted relative who is a real estate licensee to represent them in a transaction.

***Does the policy apply to claims relating to all types of real property?* Yes.** The RISC policy applies to any claim relating to professional services, regardless of the type of property involved. Other policies may limit coverage to a specific type of property, such as residential, or require additional premium for coverage for other kinds of property. Even if you currently handle only residential transactions, consider whether you are willing to forgo an opportunity to work with commercial property or farmland or to risk not having coverage for a claim resulting from the transaction.

***Does the policy insure your firm for its vicarious liability for your professional services?* Yes.** Claims are often made against real estate firms as a result of their licensees' negligence. Under the RISC program, the insured licensee's policy applies to covered claims alleging the firm's vicarious liability for negligent acts, errors, and omissions in the licensee's professional services. Some policies issued to individual licensees may not provide coverage for the firm's vicarious liability for their actions, which may leave the firm uncovered in the event of a claim against it.

***Are insureds happy with the provider?* Yes.** Below are excerpts from actual emails we have received from insureds:

Rest assured, my E&O business will always be with Rice and I will continue to recommend you to anyone willing to listen. Most important, how lucky you are to have staff members…who are willing to go the "extra mile" to ensure your customers stay your customers. J.Z. (NE, IA, WY, and CO)

Thank you so very much! So very thankful for your help and kindness. You helped me out tremendously. D.S. (NE)

A lot of agents are [enrolling] online and it's wonderful! A.M. (Contact for large firm with ND, SD, and NE insureds)

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• STATE GROUP POLICY OPTION FOR LICENSEES WITH 12/31/2025 REAL ESTATE LICENSE RENEWAL DATE •

NOTICE – The NREC's E&O requirements changed in 2025 so that E&O policy renewal now aligns with real estate license renewal and moved to a 2-year renewal cycle. This should help make it easier to track your compliance with the E&O requirement. To accommodate this change for licensees with a December 31, 2025 license renewal, the group program is offering a 2-year group policy for January 1, 2026 – January 1, 2028. The new 2-year insurance cycle is required for any active licensee with E&O who has E&O insurance either with the NREC's group program, an individual plan, or an independent group plan. **USE THIS FORM IF YOUR LICENSE RENEWS 12/31/2025.**

NOTICE – RISC is pleased to continue to provide the NREC's 2026 group real estate E&O insurance program. Nebraska law requires that all active real estate licensees carry and maintain E&O insurance to cover all licensed activities. New licensees must obtain insurance before their license can be activated. Failure to maintain E&O coverage may cause the NREC to inactivate or not renew your license. If you are enrolled in the current NREC group program, your coverage expires January 1, 2026. It's fast and easy to enroll online at www.risceo.com. Licensees who enroll online can download proof of coverage immediately upon competition. **If you plan to enroll by mail, please be sure to send your enrollment form and payment by Friday, November 14, 2025 to ensure adequate processing time before the NREC's November 30 license renewal application deadline (the NREC requires evidence of your insurance prior to your license renewal).** Real estate firms registered with the Nebraska Secretary of State are not required to purchase coverage but may choose to do so.

PROTECTION FROM THE MOST EXPERIENCED PROVIDER IN THE BUSINESS – RISC's group program exceeds state requirements and is specially tailored to meet the specific needs of Nebraska licensees. Our management team has been involved in state-mandated real estate E&O insurance programs longer than any other group in the business. The insurance carrier is Continental Casualty Company, a CNA insurance Company rated "A" by A.M. Best. RISC's experience and excellent claims service, combined with CNA's strong financial ratings, ensure a quality program for Nebraska licensees.

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 Casualty Company) with $3,000,000 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.

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, 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 RISC's policies 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 "Claims" tab or call us toll-free at 1-800-637-7319, Option 2.

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 continuously maintained uninterrupted E&O insurance, with no gaps. Even a one-day gap will result in loss of coverage for ALL professional services performed before the new policy's effective date, even if you had E&O insurance when the services were provided and again when the claim arises. If you fail 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? 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. ERP Endorsements extend the policy's reporting date to apply to claims that are first made against an insured and reported to the carrier within the ERP. If you are not renewing coverage for any reason (e.g., inactivating / retiring your license or switching to another insurance provider), you should consider purchasing an ERP Endorsement. If you are insured through the group program and are not renewing coverage, you should consider purchasing an optional 1, 2, 3, and 5 year ERP Endorsement. 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 Nebraska 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 Nebraska. Licensees not domiciled in Nebraska are insured for Nebraska transactions only. Out-of-state licensees may be considered domiciled in Nebraska if their principal real estate license is affiliated with a real estate office in Nebraska and they reside within 50 miles of the Nebraska state line. See the Territory section of the policy for more information.

Effective Date – Licensees who enroll before January 1, 2026 will have a January 1, 2026 inception date. Licensees who enroll after January 1, 2026 will have an inception date of the day we receive the licensee's *completed application and premium.* Licensees not enrolled in our current state group policy may request a different inception date (after January 1, 2026) for Continental's consideration: ______________________________

Premium / Deductible – All premiums are fully earned at policy inception and no refunds are permitted after that date. 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 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.

COMPLETE IF ENROLLING BY MAIL			
LICENSEE SIGNATURE		DATE	

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INDIVIDUAL ENROLLMENT FORM – USE THIS FORM IF YOUR LICENSE RENEWS 12/31/2025

NOTICE – To accomplish the goal of aligning E&O insurance policies with the 2-year real estate license renewal cycle for licensees whose real estate license renews December 31, 2025, the NREC's group E&O program is offering a 2-year policy with effective dates of January 1, 2026 – January 1, 2028. The new 2-year E&O requirement is for any active licensee who has errors and omissions insurance through the NREC's group program, an individual plan, or an independent group plan. For licensees who enroll in the NREC's group program, RISC will certify your enrollment to the NREC.

HOW TO ENROLL

ONLINE – At www.risceo.com with a Visa. MasterCard, American Express, or Discover 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).

BY MAIL – Select desired coverages below and send your completed form (both pages) with a check or money order payable to RISC by Friday, November 14, 2025 to allow us time to process your enrollment and provide proof of coverage to the NREC.

Mailing Address	**Overnight Delivery**
RISC, P.O. Box 6709, Louisville, KY 40206-0709	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 your coverage and confirmation to the NREC. *This form is for individual licensees with a 12/31/2025 real estate license renewal date only. A separate firm enrollment form is available for real estate firms that want to enroll in the group policy. A different form will be available in the future for licensees with a 12/31/2026 license renewal date.*

Licensee Name	License Type	License No.
Real Estate Firm		SSN (Last 4 digits only)
Address:		
City	State	Zip Code
Work Phone	Home Phone	Cell Phone ☐ I want text reminders if / when the 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.*

SELECT YOUR DESIRED COVERAGE(S)

January 1, 2026 to January 1, 2028 **Limits of Liability –** $100,000 per Claim / $300,000 Aggregate **Deductible –** $1,000 (Damages)	**$256**	✓

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 <u>and</u> (2) an active appraisal license. **Appraisal Credential #:** ________________________________	**$400**	
Appraiser Trainee – For active real estate licensees who also have an active appraiser license to add specified appraiser trainees as insureds while employed by you, under your supervision and control, and assisting you in the performance of your professional services. Eligibility Requirements: (1) an active real estate license, (2) an active appraiser license, and (3) also purchased the Appraisal Endorsement. *You <u>must</u> attach a list of appraiser trainees that you would like listed in the endorsement. A separate premium applies to each appraiser trainee listed.*	**$400** per appraiser trainee	
Conformity – Conforms your insurance under the NE policy to comply with E&O requirements in another mandated state where you have an active real estate license. Eligibility Requirement: You must be actually domiciled in NE or treated as domiciled in NE by the policy terms. **Circle applicable state(s) – AK CO ID IA KY LA MS MT NM ND 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.	**$40** regardless of number of states at issuance	
Contingent Bodily Injury / Property Damage – $10,000 per claim / $10,000 aggregate for damages and defense costs, combined, for bodily injury and property damage claims that arise from your professional services under certain conditions.	**$60**	
Developed / Constructed by Spouse – $100,000 per developed / constructed by spouse claim / $300,000 aggregate for claims relating to the sale or listing for sale of residential property developed or constructed by the insured licensee's spouse, domestic partner, or a company owned by the licensee's spouse or domestic partners under certain conditions.	**$500**	

Increased Limits Endorsements You may purchase ONLY ONE increased limits option.	• **$250,000 per Claim / $750,000 Aggregate**	**$124**	
	• **$500,000 per Claim / $1,000,000 Aggregate**	**$224**	

Basic Policy Premium	**$ 256**
+ Any Optional Endorsement Premium	**$_______**
TOTAL	**$_______**