



**RHODE ISLAND REAL ESTATE LICENSEE ERRORS & OMISSIONS INSURANCE PROGRAM**  
Administered by Rice Insurance Services Center, A Division of Accretive Specialty Insurance Solutions, LLC  
and Issued by Continental Casualty Company

**2026 OPTIONAL ENDORSEMENT OVERVIEW**

**APPRAISAL ENDORSEMENT**

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** is amended to add the following new exclusion:
- Prior/Subsequent Appraisal Acts
- 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 appraiser license or certification; or
  - (2) subsequent to the effective date of suspension, revocation, or inactive status of the **Insured's** real estate appraiser license or certification;
- if the **Claim** involves the **Policyholder's Professional Services** as a real estate appraiser,
- III. The Section entitled **DEFINITIONS**, the definition of **Professional Services**, is amended to add the following:
- Professional Services** also means services performed by the **Policyholder** as a licensed or certified real estate appraiser as defined in the Rhode Island Real Estate Appraiser Certification Act (RIGL Title 5, Chapter 5-20.7), provided all necessary licenses or certifications are held by the **Policyholder** at the time of the act, error, or omission giving rise to the **Claim**.
- IV. The Section entitled **LICENSE INACTIVE** is amended to add the following:
- In the event a **Policyholder's** appraiser license or certification is placed on inactive status during a **Policy Period** in which the **Policyholder** has paid the appraisal endorsement premium, this endorsement will remain in effect until the endorsement's expiration date as if the license or certification had not been placed in inactive status, regardless of whether the license or certification is re-activated, except that coverage will not be provided for appraisal services that occur during the period when the license or certification was in an inactive status. The **Policyholder's** appraiser license or certification must be active at some point during the **Policy Period** in order to qualify for coverage pursuant to the appraisal endorsement.

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.

CNA77523RI (1-14)

## CONFORMITY ENDORSEMENT

It is understood and agreed that the Policy is amended by the addition of the following:

- The terms and conditions of coverage herein shall be altered to conform to the minimum requirements established for real estate errors and omissions insurance by the states listed below, which have mandatory errors and omissions requirements, provided that: (1) the **Policyholder** holds a current real estate license in the states listed below; and (2) the negligent acts, errors, or omissions arise out of the rendering of **Professional Services** in the states listed below.

States: «EndField1»

All other terms and conditions of the Policy remain unchanged.

CNA77524RI (1-14)

## FRANCHISE ENDORSEMENT

It is understood and agreed that the Policy is amended by the addition of the following:

- In the event the **Policyholder** is affiliated with «EndField1», then «EndField2» meets the definition of a **Real Estate Firm** under the Section of the Policy entitled **DEFINITIONS** and, therefore, is included within the definition of **Insured**, Subsection 4.

There shall be no coverage afforded to such entities as a result of their independent negligent acts, errors, or omissions.

All other terms and conditions of the Policy remain unchanged.

CNA77527RI (1-14)

## LIMITED CLAIM EXPENSES COVERAGE ENVIRONMENTAL ENDORSEMENT

It is understood and agreed that the Section entitled **SUPPLEMENTARY PAYMENTS** is amended by the addition of the following:

- Notwithstanding the Exclusions entitled Pollution and Mold/Fungi, the Company will pay **Claim Expenses** up to, but not exceeding, \$2,500 for any one **Claim** alleging the **Policyholder's** failure to detect, report, assess the effects of, or advise of the existence of **Pollutants, Fungi, or Microbes**. The Company will not pay any **Damages** related to said **Claim**.

The maximum amount payable pursuant to this endorsement for **Claim Expenses** by reason of all **Claims** shall not exceed \$5,000.

All other terms and conditions of the Policy remain unchanged.

CNA77525RI (1-14)

### LIMITED CLAIM EXPENSES COVERAGE FAIR HOUSING ENDORSEMENT

It is understood and agreed that the Section entitled **SUPPLEMENTARY PAYMENTS** is amended by the addition of the following:

- Notwithstanding the Exclusion entitled Discrimination, the Company will pay **Claim Expenses** up to, but not exceeding, \$2,500 for each **Claim** alleging the **Policyholder** violated Title VIII of the Civil Rights Act of 1968 or the Fair Housing Amendments Act of 1988. The Company will not pay any **Damages** related to said **Claim**.

The maximum amount payable pursuant to this endorsement for **Claim Expenses** by reason of all **Claims** shall not exceed \$5,000.

All other terms and conditions of the Policy remain unchanged.

CNA77526RI (1-14)

### LIMITED CLAIM EXPENSES COVERAGE REAL ESTATE REGULATORY COMPLAINTS ENDORSEMENT

It is understood and agreed that the Section entitled **SUPPLEMENTARY PAYMENTS** is amended by the addition of the following:

- The Company will pay a maximum of \$2,500 with respect to all **Claim Expenses** incurred in the handling of a complaint to a real estate regulatory board or commission, provided that:
  1. the complaint arises from an act, error, or omission that would otherwise be covered by the Policy;
  2. the **Professional Services** occurred after the **Policyholder's Retroactive Date**;
  3. the **Insured** first receives the complaint during the **Policy Period** or any applicable Extended Reporting Period; and
  4. the **Insured** notifies the Company within twenty (20) days of receipt of such complaint and provides the Company with a copy of such complaint.

The amount payable under this provision shall be subject to a \$5,000 Aggregate Limit during the **Policy Period** for **Claim Expenses**. In addition, the \$5,000 amount is the maximum payable, regardless of the number of **Insureds**, complaints, or even if a complaint spans more than one **Policy Period**. The Company shall not pay any **Damages** arising from such complaints.

All other terms and conditions of the Policy remain unchanged.

CNA77530RI (1-14)

### OPTIONAL EXTENDED REPORTING PERIOD ENDORSEMENT

It is understood and agreed that the following Optional Extended Reporting Period, as set forth in the Section of the Policy entitled **EXTENDED REPORTING PERIODS**, Paragraph B., shall apply:

From: «EndField1» To: «EndField2»

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

1. due and payable as set forth in the Policy; and
2. fully earned by the Company on the inception date of the Optional 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.

CNA77528RI (1-14)

SAMPLE

## PROPERTY MANAGEMENT ENDORSEMENT

It is understood and agreed that the Policy is amended as follows:

- I. The Section entitled **EXCLUSIONS**, the Exclusion entitled Specified Activities, Paragraph 3., is deleted in its entirety.
- II. The Section entitled **DEFINITIONS**, the definition of **Professional Services**, is amended to add the following:  
**Professional Services** also mean **Property Management Services** performed by the **Policyholder**.
- III. The Section entitled **DEFINITIONS** is amended to add the following new definitions:
  - **Property Management Services** means the following services provided in connection with the management of commercial or residential property not owned by the **Insured**:
    1. development and implementation of management plans and budget;
    2. oversight of physical maintenance of property;
    3. solicitation, evaluation, and securing of tenants; management of tenant relations; collection of rent; and processing evictions;
    4. development, implementation, and management of loss control and risk management plans for real property;
    5. solicitation and negotiation of contracts for sale and leasing of real property;
    6. development, implementation, and management of contracts and subcontracts, excluding property and liability insurance contracts, necessary to the daily functioning of the property;
    7. personnel administration; and
    8. record keeping.

**Property Management Services** do not include **Renovation Services** or analysis of, evaluations of, or recommendations concerning environmental hazards or exposures.
  - **Renovation Services** means the following services provided in connection with the renovation and reconstruction of commercial or residential property:
    1. management of facility renovation and reconstruction plans;
    2. development and management of renovation and reconstruction contracts and subcontracts; or
    3. development of loss control and risk management plans in connection with the reconstruction or renovation.
- IV. Solely with respect to the coverage provided by this endorsement, the Section entitled **EXCLUSIONS** is amended to add the following new exclusions:
  - the commingling, misappropriation, or improper use of funds or arising out of the gaining of any personal profit or advantage to which the **Insured** is not legally entitled;
  - **Property Management Services** related to property in which any **Insured** or any company affiliated with any **Insured** was a developer, constructor, or builder;
  - the failure to effect or maintain any insurance or bond, the failure to cover certain perils, or the failure to purchase an adequate amount or type of insurance;
  - any advice as to the future value of property or any **Insured** making warranties or guarantees as to the future value of any property;
  - the transfer or failure to transfer funds, monies, or securities;
  - the formation, syndication, promotion, roll-up, operation, or administration of any property syndication, real estate investment trust, or any other form of corporation, general or limited partnership, or joint venture; or
  - any tax advice rendered by any **Insured**;

All other terms and conditions of the Policy remain unchanged.

CNA77529RI (1-14)