



**TENNESSEE REAL ESTATE COMMISSION'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

502-897-1876 / 1-800-637-7319
4211 Norbourne Blvd, Louisville, KY 40207
PO Box 6709, Louisville, KY 40206
www.risceo.com

NOTICE – Tennessee law requires that all active individual real estate licensees carry and maintain uninterrupted E&O insurance to cover all licensed activities. **Firm licensees are not required to purchase coverage but may choose to do so. If your firm was enrolled in the Tennessee Real Estate Commission's January 1, 2023 to January 1, 2025 group policy, its coverage expired January 1, 2025.** Real estate firms that purchase insurance through the group program will be insured for the firm's professional services as a licensed real estate firm. If a covered claim is made against the firm for the firm's acts, the firm's insurance may provide limits of liability for the claim.

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 Tennessee licensees. Continental Casualty Company (Continental), a CNA company, is the insurance carrier. RISC's experience and excellent claims service, combined with Continental's strong financial performance and ratings (rated "A" by A.M. Best), ensures a quality program.

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.

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 firm's individual policy period. If you or your firm has 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 firm, it must be reported in writing immediately to your and your firm's insurance carrier before the 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 firm's "retroactive date" determines whether its insurance applies to claims involving services performed before the policy's effective date. The retroactive date is the date from which your firm has continuously maintained uninterrupted E&O insurance, with no breaks between policy periods. 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 your firm had E&O insurance when the services were provided and again when the claim arises. If your firm failed to enroll timely, call RISC immediately to see if your firm qualifies to backdate its individual policy period to January 1, 2025 (subject to approval, \$20 cost if requested more than 60 days after group policy inception).

If Your Firm is Not Renewing – There is no coverage for claims that arise after the end of your firm's individual policy period unless an extending reporting period (ERP) is in place. Claims often arise years after the subject transaction occurred. If your firm does not renew coverage for any reason (e.g., inactivating/retiring its license or switching to a firm policy), it should consider purchasing a 1, 2, 3, or 5 year ERP endorsement to extend the policy's reporting date to apply to claims that are first made and reported within that period. ERP endorsements may only be purchased during the individual policy period or up to 90 days after the end of the individual policy period.

Territory – Licensees domiciled in Tennessee 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 Tennessee. Licensees not domiciled in Tennessee are insured for Tennessee transactions only. Out-of-state licensees may be considered domiciled in Tennessee if their principal real estate license is affiliated with a real estate office in Tennessee and they reside within 50 miles of the Tennessee state line.

Effective Date – Coverage will be effective the day we receive your firm's *completed enrollment form* and premium. To request an effective date different than the day we receive your firm's *completed enrollment form* and premium, provide the requested effective date (after January 1, 2025) for the carrier'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 nonsufficient 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.

FIRM NAME			
SIGNATURE OF PERSON WITH AUTHORITY FOR FIRM			
PRINT NAME		DATE	



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FIRM ENROLLMENT FORM - PRORATED

Tennessee law requires that all active individual real estate licensees carry and maintain E&O insurance to cover all licensed activities.
Real estate firms are not required to carry E&O insurance but may choose to do so.

HOW TO ENROLL

ONLINE – At www.risceo.com with a Visa, MasterCard, American Express, or Discover card and download a certificate of coverage immediately (a \$5 nonrefundable convenience fee applies to online enrollment).

BY MAIL – Select desired coverages below. Send completed form (both pages) with a check or money order payable to RISC. Please allow at least 7 – 10 business days for us to process your firm's enrollment.

Mailing Address RISC, P.O. Box 6709, Louisville, KY 40206-0709	Overnight Delivery RISC, 4211 Norbourne Blvd., Louisville, KY 40207-4048
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FIRM LICENSEE INFORMATION – Provide correct and complete information (print or type). Failure to do so may delay issuance of your firm's coverage.

Real Estate Firm:	Firm License No. (if applicable):	
D/B/A:	Designated Broker:	
Address:		
City:	State:	Zip Code:
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 firm's current email address and add our email domain (@risceo.com) to your firm's address book.

SELECT DESIRED COVERAGES BELOW					Effective Date		Amount Due
					1/01/2025 – 12/31/2025	1/01/2026 – 6/30/2026	
BASIC POLICY – All policies expire July 1, 2026 Limits of Liability \$100,000 per claim / \$300,000 annual aggregate Deductible \$1,000 (damages)							
2025 Effective Date	Jan 2025 \$165	Feb 2025 \$156	Mar 2025 \$147	Apr 2025 \$138	Prorated premiums at left	Prorated premiums at left	\$ _____
	May 2025 \$128	Jun 2025 \$119	Jul 2025 \$110	Aug 2025 \$101			
	Sept 2025 \$92	Oct 2025 \$83	Nov 2025 \$73	Dec 2025 \$64			
2026 Effective Date	Jan 2026 \$55	Feb 2026 \$46	Mar 2026 \$37	Apr 2026 \$28			
	May 2026 \$18	Jun 2026 \$9					

OPTIONAL ENDORSEMENT – 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).

<p>Conformity Endorsement – Confirms your firm's TN policy to comply with E&O requirements other states that require firm E&O coverage and where your firm holds an active real estate license. To be eligible for this endorsement, your firm must be actually domiciled in TN or treated as domiciled in TN by the policy terms. Please circle applicable state(s):</p> <p style="text-align: center;">CO ID IA LA</p> <p>Other State License #: _____ (if more than one conformity state, also identify state)</p>	<p>\$23 Regardless of number of states at issuance</p>
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Basic Policy Premium	\$ _____
+ Any Optional Endorsement Premium	\$ _____
TOTAL	\$ _____

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