RICE INSURANCE SERVICES CENTER
*We put the **E**xperience and **O**ptions in E&O programs*

LOUISIANA REAL ESTATE COMMISSION'S (LREC's) GROUP ERRORS AND OMISSIONS (E&O) PROGRAM

Administered by Rice Insurance Services Center (RISC) — www.risceo.com
A Division of Accretive Specialty Insurance Solutions, LLC — 502-897-1876 / 1-800-637-7319
Issued by Continental Casualty Company (Continental) — PO Box 6709, Louisville, KY 40206
435 N. Whittington Pkwy, Ste 300, Louisville, KY 40222

RISC is pleased to provide the LREC's group real estate E&O insurance program. The group policy is tailored to provide Louisiana real estate licensees with coverage that exceeds state requirements. Visit our website, www.risceo.com, to download a sample policy, obtain risk reduction information, and more. Contact us with any questions or concerns – we are always happy to hear from Louisiana licensees.

BASIC POLICY ONLY $142 (+ $7 LREC TRANSACTION FEE) – PAY DIRECTLY TO THE LREC WITH LICENSE RENEWAL

Limits of Liability – $100,000 per claim / $300,000 aggregate.

Deductible (Damages) – $1,000 (only one deductible for multiple licensees with the same firm involved in a claim).

Increased Limits Available to Individual (Not Firm) Licensees for Additional Premium
$250,000 per claim / $750,000 aggregate (additional $164) – or – $500,000 per claim / $1,000,000 aggregate (additional $246).

AUTOMATICALLY INCLUDES

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

Defense Outside Limits – NO LIMIT on the amount of defense costs for claims covered under the basic policy limits (except for limited regulatory complaint and subpoena supplementary payment coverages, which were not covered at all under most traditional E&O policies).

Expanded Definition of Professional Services – The definition of professional services includes (1) services that require a real estate license, including property management services; (2) broker price opinions / comparative market analyses; and (3) services performed or advice given (including as a notary public and as a real estate consultant or counselor) when done in connection with licensed activity.

Property Management Coverage – The policy automatically insures property management services.

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

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

Fair Housing / Discrimination Sublimits – $25,000 per fair housing discrimination claim / $25,000 aggregate (damages), no limit on defense costs.

Lock Box Sublimits – $5,000 per lock box claim / $10,000 aggregate (damages), no limit on defense costs.

Primary Residence Sublimits – $100,000 per primary residence claim / $300,000 aggregate (damages), no limit on defense costs for claims involving the sale or listing for sale of the insured licensee's primary residence, under certain conditions.

Regulatory Complaints Coverage – $2,500 per regulatory complaint / $5,000 aggregate (defense costs).

Subpoena Coverage – $2,500 per subpoena / $2,500 aggregate (attorneys' fees).

Security Breach Supplementary Payment Coverage – Reimbursement up to $5,000 for costs incurred by your real estate firm to provide required notification to clients of a security breach when confidential commercial information or nonpublic personal information may have been disclosed or used in an unauthorized manner ($10,000 maximum per real estate firm, regardless of the number of licensees or incidents involved). This is not coverage for the licensee's or licensee's family's personal identity theft risk, which is not a professional liability risk and is usually offered to by personal insurance policy providers and credit card companies.

Retroactive / Prior Acts Coverage – Insures prior transactions, provided you have maintained continuous real estate E&O insurance (from any provider) from the date of the professional services to the date the claim arises. Some policies may not apply to professional services performed while insured with a different carrier or while associated with a different real estate firm.

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

Spousal Coverage – Licensee's spouse considered an insured in certain situations.

OPTIONAL ENDORSEMENTS AVAILABLE TO INDIVIDUAL (NOT FIRM) LICENSEES – PURCHASE THROUGH RISC

Residential Personal Interest Endorsement ($50) – Adds $100,000 per claim / $300,000 aggregate sublimits for claims relating to the sale or listing of residential property owned by the licensee, licensee's spouse, or a company owned by the licensee under certain conditions, no limit on defense costs.

Developed / Constructed by Spouse Endorsement ($250) – Adds $100,000 per claim / $300,000 aggregate sublimits for claims relating to the sale or listing for sale of residential property which is constructed or developed by the licensee's spouse under certain conditions, no limit on defense costs.

Appraisal Endorsement ($250) – Provides coverage up to policy limits for your real estate services as an actively licensed certified general appraiser, certified residential appraiser, licensed residential appraiser, or trainee appraiser. Available to:

- Actively-licensed Louisiana real estate licensees who also have an active appraisal license.
- Actively-licensed Louisiana real estate appraisers who do not also have an active real estate license (must also pay basic premium directly to RISC).
- Appraisal Trainees – In the past, supervising appraisers could purchase an appraiser trainee endorsement for trainees under their supervision. That endorsement is no longer available. Instead, actively-licensed appraiser trainees may purchase their own insurance through the group policy with an appraisal endorsement to insure their licensed appraisal services.

OPTIONAL CONFORMITY ENDORSEMENT AVAILABLE TO INDIVIDUAL AND FIRM LICENSEES – PURCHASE THROUGH RISC

Conformity Endorsement ($25) – A conformity endorsement is only needed if you are actively licensed in another state that mandates E&O coverage. This endorsement conforms your insurance through the Louisiana group policy coverage to comply with the other states' requirements. To be eligible for this endorsement, you must be actually domiciled in Louisiana or considered to be domiciled in Louisiana under the policy.

WHERE COVERAGE APPLIES

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

FIRM EXCESS COVERAGE, Subject to Underwriting Approval

Firm excess policies (written by Continental) with up to $3,000,000 limits available to firms whose licensees are all insured through the group program.

RISK REDUCTION MATERIAL

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

Visit our website, www.risceo.com, to download a sample policy or endorsement forms, and obtain additional information.
Also, feel free to contact us with any questions or concerns; we are always happy to hear from Louisiana licensees.

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. This information 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 Louisiana. © 2026

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Please Support Your State Program

$30+ Million in defense costs and damages have been incurred as of June 30, 2026 since our team began administering the Louisiana state group program in 2003. RISC and the carrier share a commitment to their insureds to provide valuable coverage to Louisiana licensees. When shopping for insurance, it's important to ask about the company's experience and paid claims in Louisiana. If a company charges a very low amount, you may find the carrier doesn't provide much coverage or pay many claims.

The state group program offers affordable E&O insurance to each and every licensee by spreading the risk over a large number of insureds. Without the group program's low premium, other carriers have no incentive to offer real estate E&O policies at affordable prices. In states without a group program, E&O premiums may cost thousands of dollars and some licensees report being unable to obtain insurance at any price.

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. We provide group policies in the vast majority of states that have group programs and require licensees to maintain insurance. The insurance carrier is Continental, a CNA company. 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've 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.

Have Questions?

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 recommend you 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. 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 for claims covered under the basic policy.

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 or agricultural property 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. The RISC policy applies to covered claims alleging the firm's vicarious liability for negligence in the insured 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.

Are Insureds satisfied with the provider's service? **Yes.** Just a few compliments we have received from Louisiana insureds:

[Your] hard work and long hours were particularly appreciated as evidence of my E&O coverage afforded me the opportunity to garner a new client. But for [your] dedication, I would not have been able to close the deal. D.B.

[T]he service Rice provides is bar none, and I must say that in my years of doing real estate, I have yet to see any insurance company offer what Rice does as far as quality service and professionalism in the industry. You have definitely set the bar, and it is such a pleasure to work and do business with friendly, service-oriented professionals. T.G.

Thank you so much for watching out for us on our insurance for so many years. We do not take what you have done for us for granted and we are very grateful for your continued help through these many years. W.C., LA insured

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