



IDAHO REAL ESTATE COMMISSION'S (IREC'S)
GROUP ERRORS AND OMISSIONS (E&O) PROGRAM
Administered by Rice Insurance Services Company, LLC (RISC)
and 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: Idaho law requires all active Idaho real estate licensees, including corporations, limited liability companies, and partnerships, to carry and maintain E&O insurance (firm policies are not required for sole proprietorships). New licensees must obtain E&O insurance before license activation. Failure to maintain the required coverage is a violation of licensing law and may lead to civil penalties and fines. Licensees may purchase coverage outside of the group program, provided coverage meets state requirements and proof of coverage is provided to the IREC as required by state law.

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 Idaho licensees. The insurance carrier is Continental, a CNA insurance company. 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.

REVIEW THE FOLLOWING IMPORTANT INFORMATION

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 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 firm's insurance carrier before your firm's 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, Option. 2.

Prior Acts and Importance of Timely Renewal: Your firm's "retroactive date" determines whether your firm's insurance applies to claim 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 a loss of coverage prior 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 fails to enroll timely, call RISC immediately to see if your firm qualifies to backdate its individual policy period to October 1, 2018. This procedure will not remedy noncompliance with mandatory insurance laws, which will result in penalties and fines.

If Your Firm is Not Renewing: There is no coverage for claims that arise after the end of the 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 (i.e. inactivating/retiring its license or switching to a firm policy), your firm should consider purchasing an ERP endorsement. We offer 1, 2, and 3 year ERP endorsements to extend the reporting date to apply to claims that are first made and reported within that period. An ERP endorsement may be purchased any time during or up to 90 days after the end of your firm's individual policy period.

Territory: Licensees domiciled in Idaho are insured for professional services performed anywhere they hold an active real estate license, provided the services would require a real estate license if performed in Idaho. Licensees domiciled outside of Idaho are insured for Idaho transactions only. Out-of-state licensees may be considered domiciled in Idaho if their principal real estate license is affiliated with a real estate office located in Idaho and they reside within 50 miles of the Idaho state line. Please see the Territory section of the policy for more information.

Effective Date: Your firm's coverage will be effective the day we receive your *completed application and premium*. If you would like to request a different effective date, please provide your requested effective date here: _____

Premium / Deductible: All premiums are fully earned at policy inception and no refunds are permitted after that date. If your firm's payment is returned for nonsufficient funds, your firm is responsible for payment of any resulting bank fees or penalties. The deductible will be due in accordance with the policy. Applicant agrees to reimburse the Company for any and all costs and expenses it incurs by employing a collection agency to collect any overdue deductible.



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FIRM ENROLLMENT FORM

HOW TO ENROLL		
ONLINE: At www.risceo.com with a Visa or MasterCard and download a certificate of coverage immediately (a \$5 nonrefundable convenience fee applies to online enrollment).		
MAIL: Complete the LICENSEE INFORMATION Section and select desired coverages below. Mail completed form (both pages) with a check or money order payable to RISC. Allow 7–10 business days for us to process your enrollment and provide proof of coverage to the IREC.		
Mailing Address: RISC, PO Box 6709, Louisville, KY 40206-0709	Overnight Delivery: RISC, 4211 Norbourne Blvd, Louisville, KY 40207-4048	
LICENSEE INFORMATION		
Correct any incorrect information and fill in any blanks. Failure to do so may delay issuance of your firm's coverage and confirmation to the IREC.		
Firm Licensee Name:	License Type:	License No.:
D/B/A:	EIN:	
Address:		
City:	State:	Zip Code:
Phone (circle one: home / cell):	Phone (work):	
<input type="checkbox"/> If cell: Check here if you would like text reminders if / when that option is available.		
Fax:	Email*:	
<small>*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.</small>		
BASIC POLICY (All policies expire October 1, 2019)		Price
Limits of Liability: \$100,000 per claim / \$300,000 aggregate Deductible: \$1,000 (Damages) NOV 2018 - \$191 DEC 2018 - \$173 JAN 2019 - \$156 FEB 2019 - \$139 MAR 2019 - \$121 APR 2019 - \$104 MAY 2019 - \$87 JUN 2019 - \$69 JUL 2019 - \$52 AUG 2019 - \$35 SEPT 2019 - \$17		See prorated amounts at left \$ _____
OPTIONAL ENDORSEMENT FOR FIRM LICENSEES		
Conformity Endorsement: Confirms your firm's ID policy to meet E&O requirements of other states that require firm licensee coverage where your firm has an active real estate license. Must be domiciled in ID or treated as domiciled in ID by the policy terms to purchase. Please circle applicable state(s): CO IA LA Other State License Type: _____ / Other State License #: _____ (identify state if more than one)		\$15 (Regardless of number of states at issuance)
BASIC PREMIUM		\$ _____
+ OPTIONAL ENDORSEMENT PREMIUM (IF ANY)		\$ _____
TOTAL DUE		\$ _____

Applicant has reviewed both pages of form and understands the information contained herein. Applicant declares that the above statements are true and that Applicant has not suppressed or misstated any material facts. Applicant 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. Applicant agrees that this application 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. Applicant understands and agrees that the completion of this application does not bind the Company to issue a policy.

SIGNATURE OF PERSON WITH AUTHORITY FOR FIRM: _____

PRINT NAME: _____

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 Idaho. © 2018