



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 individuals, 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. Please contact your broker to verify your firm participates in the group program before submitting your premium. 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 Casualty Company (the "Company"), a CNA insurance company. RISC's experience and excellent claims service, combined with CNA's strong financial performance and ratings (rated "A" by A.M. Best), ensures a quality program.

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 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 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 "retroactive date" determines whether there is coverage for services performed before the policy's effective date. The retroactive date is the date you first obtained, and since which have continuously maintained, E&O insurance with no breaks between policy periods. Even a one-day gap will result in a loss of coverage for ALL services performed prior to and through the last day of the gap, even if insurance was in place at the time of the services and again when the claim arises. If you failed to enroll timely, call RISC immediately to see if you qualify to backdate your individual policy period to October 1, 2018. This procedure will not remedy noncompliance with mandatory insurance laws, which will result in penalties and fines.

Not Renewing?: There is no coverage for claims that arise after the expiration of the individual policy period unless an extending reporting period (ERP) is in place. Claims often arise years after the subject transaction occurred. If you do not renew coverage for any reason (i.e. inactivating/retiring your license or switching to a firm policy), you should consider purchasing an ERP endorsement. This extends the reporting date of your policy by 1, 2, or 3 years to apply to claims that arise within that period. An ERP endorsement may be purchased any time during the policy period or up to 90 days after the policy's end date.

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 not domiciled in 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 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 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 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. 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.

Applicant has reviewed 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: _____

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



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INDIVIDUAL 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).

BY 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

Please ensure your information is correct and complete. Failure to do so may delay issuance of your coverage and confirmation to the IREC.

Licensee Name:	License Type:	License No.:
Real Estate Firm:	SSN (last 4 digits only):	
Address:		
City:	State:	Zip Code:
Phone (circle one: home / cell): <input type="checkbox"/> If cell: Check here if you would text reminders if / when that option is available.	Phone (work):	
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.

Basic Policy (ALL POLICIES EXPIRE OCTOBER 1, 2019)

Basic Policy (ALL POLICIES EXPIRE OCTOBER 1, 2019)	Price	
Limits of Liability: \$100,000 per claim / \$300,000 aggregate; Deductible: \$1,000 (Damages)	See prorated amounts at left	\$ _____
Prorated Premium: OCT 2018 – \$208; 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		

Optional Endorsements

Appraisal Endorsement: Must have both an active real estate license and an active appraisal license # _____	\$200	
Conformity Endorsement: Conforms your ID policy to meet E&O requirements of other mandated states where you have 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): AK CO IA KY LA MS NE NM ND RI SD TN WY Other State License Type: _____ / Other State License #: _____ (identify state if more than one)	\$15 (Regardless of number of states at issuance)	
Limited Claim Expenses Coverage Earnest Money Dispute Endorsement: \$2,500 per claim / \$5,000 aggregate for claim expenses	\$20	
Limited Claim Expenses Coverage Regulatory Complaints Endorsement: \$2,500 per claim / \$5,000 aggregate for claim expenses	\$15	
Primary Residence Endorsement: Coverage for the sale or listing of the licensee's primary residence under certain conditions.	\$15	
Fair Housing Endorsements – You may purchase ONLY ONE of the following:		
Fair Housing \$10,000 Endorsement: \$10,000 per claim & aggregate (damages & claim expenses, combined)	\$15	
Fair Housing \$25,000 Endorsement: \$25,000 per claim & aggregate (damages & claim expenses, combined)	\$24	
Environmental Endorsements – You may purchase ONLY ONE of the following:		
Limited Claim Expenses Coverage Environmental Endorsement: \$2,500 per claim / \$5,000 aggregate (claim expenses only)	\$5	
Environmental Endorsement: \$10,000 per claim & aggregate (damages & claim expenses, combined)	\$35	
Increased Limits Endorsements – You may purchase ONLY ONE of the following:		
Increased Limits of \$250,000 per Claim / \$500,000 Aggregate:	A \$139	
	B \$214	
Increased Limits of \$500,000 per Claim / \$1,000,000 Aggregate:	A \$314	
	B \$439	

Premium A 75% or more* of your real estate activity income is earned from Residential Sales** and you have had no claims*** in the past 5 years
Premium B Less than 75%* of your real estate activity income is earned from Residential Sales** or you have had one or more claims*** in the past 5 years
 *To determine the percentage of your real estate activity income derived from Residential Sales, divide your income derived from Residential Sales by the amount of your total real estate activity income.
 **Residential Sales means sales of properties zoned for and occupied exclusively as residences for 4 families or less. Residential Sales also includes: (1) sales of vacant land, provided the land is zoned for residential use and is not a development project of 4 or more residences and (2) sales of farm property that will be a buyer's principal residence and where a buyer will derive no more than 25% of total income from farming. Commercial sales and renting, leasing, managing, or appraising residential or commercial property are not Residential Sales.
 ***If you are a designated broker, a claim made against you, your firm for your acts, or your firm for the firm's acts is considered a claim against you for purposes of calculating the endorsement premium. If you are not a designated broker, a claim made against you or your firm for your acts is considered a claim against you for purposes of calculating the endorsement premium.

TOTAL	BASIC PREMIUM	\$ _____
	+ ENDORSEMENTS	\$ _____
		\$ _____