



• We put the *Experience and Options* in E&O programs •
 502-897-1876 / 1-800-637-7319
 4211 Norbourne Blvd., Louisville, KY 40207-4048
 P.O. Box 6709, Louisville, KY 40206-0709
 www.risceo.com

Mississippi Real Estate Commission's Group Errors and Omissions Insurance Program
 Administered by Rice Insurance Services Company, LLC (RISC) and Issued by Continental Casualty Company

The Mississippi Real Estate Commission has contracted with RISC to provide the state group real estate errors and omissions (E&O) insurance program for Mississippi licensees. RISC has served Mississippi licensees for more than 23 years. We hope that we have exceeded our insureds' expectations and continue to strive to do so. The insurance carrier, Continental Casualty Company, a CNA insurance company, is rated "A" Excellent by A.M. Best. The chart below lists some features of the group program. Visit our website, www.risceo.com to enroll online, download a sample policy, and obtain additional information. Feel free to contact us toll-free at 1-800-637-7319 or at info@risceo.com with any questions or concerns; we are always happy to hear from Mississippi licensees.

Limits of Liability	\$100,000 per claim / \$500,000 aggregate \$1,000 damage deductible and no deductible for defense costs	\$148
Increased Limits Available to Individuals	Increased limits available to individual (not firm) licensees in the amounts of \$250,000 per claim / \$750,000 aggregate & \$500,000 per claim / \$1,000,000 aggregate	Available for additional premium
Firm Excess Policies	Firm excess policies underwritten by Continental Casualty Company with limits up to \$1,000,000 available to firms whose licensees are all insured through the group program. In addition to traditional excess coverage, our excess program automatically includes these key features at no additional cost: (1) Environmental Hazards Claims Coverage sublimits of \$100,000 per claim and in the aggregate for covered claims alleging failure to advise of the existence of pollutants, asbestos, radon, or lead and (2) Discrimination Claims Coverage sublimits of \$100,000 per claim and in the aggregate for covered claims alleging discrimination in the performance or failure to perform professional services (this is in addition to the environmental and discrimination sublimits provided in the underlying group policy). All of the firm's licensees must participate in the group program for the firm to qualify for an excess policy. The firm's broker or officer must complete an excess application form to obtain a quote.	Subject to underwriting approval
First Dollar Defense	Applies WITH NO CONDITIONS to all covered claims (note a low deductible of \$250 applies to damages and defense costs for lock box claims)	Automatically included
Defense Outside Limits	There is NO LIMIT on the amount of defense costs the carrier will pay in connection with claims covered under the basic policy (except under the fair housing / discrimination, environmental, escrow / earnest money, subpoena, and regulatory complaints coverages, which were traditionally not covered at all under many E&O policies).	Automatically included
Risk Reduction Material	We incorporate our knowledge of the policy and extensive claims handling experience into educational articles and videos.	Available at www.risceo.com
Expanded Definition of Professional Services	The definition of professional services includes property management, broker price opinions, and services performed or advice given in connection with licensed activity (including as a notary public and as a real estate consultant or counselor).	Automatically included
Firm / Franchise / Team Coverage	Real estate firm, real estate franchisor, and real estate team included in the definition of insured for vicarious liability for covered claims.	Automatically included
Retroactive / Prior Acts Coverage	Insures prior transactions, provided you have maintained continuous real estate E&O insurance from the date of the professional services to the date the claim is first made.	Automatically included
Discrimination / Fair Housing Coverage	\$25,000 per claim / \$25,000 aggregate (damages & defense costs, combined)	Automatically included
Environmental Coverage	\$10,000 per claim / \$20,000 aggregate (damages & defense costs, combined)	Automatically included
Escrow / Earnest Money Coverage	\$5,000 per claim / \$10,000 aggregate (damages & defense costs, combined)	Automatically included
Lock Box Coverage	\$5,000 per claim / \$10,000 aggregate (damages with unlimited defense costs)	Automatically included
Subpoena Coverage	Payment of \$2,500 in attorneys' fees to represent the insured in connection with a covered subpoena (maximum for all subpoenas \$2,500).	Automatically included
Regulatory Complaints Coverage	\$2,500 per regulatory complaint / \$5,000 aggregate (defense costs)	Automatically included
Primary Residence Coverage	Provides coverage for the sale or listing for sale of the insured licensee's primary residence, under certain conditions.	Automatically included
Territory	For licensees domiciled in MS, the policy applies to professional services provided anywhere in the world, provided 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 MS. Licensees not actually domiciled in MS or not considered to be domiciled in MS under the policy terms are insured only for professional services rendered in MS.	Subject to policy provisions
Team Coverage	More and more licensees are choosing to work in teams. RISC's policy insures real estate teams (in addition to real estate firms and franchisors) for vicarious liability for a negligent act, error, or omission in the insured licensee's professional services.	Automatically included
Optional Endorsements	See the enrollment form for more information about the following optional endorsements: appraisal, appraisal trainee, contingent bodily injury / property damage, conformity, and residential personal interest	Additional premiums required
Option for Renewing Multiple Licensees	Companies with more than 10 licensees can request a Multiple Licensee Renewal Form for convenience and to ensure all licensees are in compliance. Call us for more information or to request the form.	



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Mississippi Real Estate Commission's Group Policy Real Estate E&O Insurance Designed for Mississippi Licensees

Administered by Rice Insurance Services Company, LLC (RISC) and Issued by Continental Casualty Company

Please Support Your State Program

Over **\$7 Million** in defense costs and damages have been incurred as of April 30, 2018 since the current carrier began offering E&O insurance to Mississippi licensees in 2003. RISC and the carrier share a commitment to their insureds and providing valuable coverage to Mississippi licensees. When shopping for insurance coverage it's important to ask about the company's experience and paid claims in Mississippi. If a company is charging a very low amount, you may find out 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, real estate 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 12 of the 14 states that have group programs and require licensees to maintain insurance. CNA has more than 50 years of experience in E&O programs, including over 30 years in real estate E&O. CNA is the top provider of real estate liability insurance, delivering more than 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 Claims 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 have 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 that having a claim does not mean that you did anything wrong. Anyone can be involved in a transaction that goes sour. Never think that it can't happen to you. And we are here to help you if it does.

Our Revamped Website Makes Everything Easier

We are dedicated to providing exceptional customer service, which is precisely why we tailored our website to make things easier and more convenient for licensees. Take a look at our website and learn how RISC puts the Experience and Options in E&O programs.

Questions?

Call us at 1-800-637-7319 or visit our website at www.risceo.com. We look forward to hearing from you.

Not All E&O Providers are 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 that you review any policy you are considering and ask these questions:

Does the policy provide first dollar defense? Yes. Under the RISC policy, there is no deductible for defense costs (note a low deductible of \$250 applies to damages and defense costs for lock box claims). Other policies may have stringent requirements that must be followed to qualify for first dollar defense.

Does the policy offer unlimited defense costs? Yes. Under the RISC policy, there is no limit on the amount of defense costs available to pay covered claims (except under the fair housing/discrimination, environmental, escrow/earnest money, subpoena, and regulatory complaint coverages, which were not traditionally covered at all under many E&O policies).

Does the policy insure transactions you do for relatives? Yes. The RISC policy applies to claims involving services performed for your parents; grandparents; siblings; aunts; uncles; cousins; children; and spouse's parents, grandparents, siblings, and children. 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 property or farm land or to risk not having coverage for a claim resulting from the transaction.

Does the policy insure your firm and real estate team for their vicarious liability for your professional services? Yes. Claims are often made against real estate firms and teams as a result of their licensees' negligence. Under the group program, the insured licensee's policy applies to covered claims alleging the firm or team's vicarious liability for negligent acts, errors, and omissions in the licensee's professional services. Some policies issued to individual licensees may not provide coverage for the firm or team's vicarious liability for their actions, which may leave the firm and team uncovered in the event of a claim.

Are insureds satisfied with the provider's service? Yes. Below are excerpts from actual emails from our insureds:

I wanted to thank everyone again. [The defense counsel retained by RISC] was outstanding to work with and I feel very fortunate to have RISC as my insurance company. I cannot thank you all enough. R.C.

I have yet to see any insurance company offer what RISC 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 such as you and [your staff]. T.G.