



**MISSISSIPPI REAL ESTATE COMMISSION'S (MREC's)  
GROUP ERRORS AND OMISSIONS (E&O) PROGRAM**

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

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

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**NOTICE:** The MREC contracted with RISC to provide the state group real estate E&O insurance policy for Mississippi licensees. Real estate firms are not required to carry E&O insurance but may choose to do so (the responsible broker is required to maintain individual E&O coverage).

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**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 Mississippi licensees. The insurance carrier is Continental, 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.

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**REVIEW THE FOLLOWING IMPORTANT INFORMATION AND SIGN BELOW**

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**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](http://www.risceo.com), or by calling us toll-free at 1-800-637-7319, ext. 1.

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**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 company, it must be reported in writing immediately to your 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 for, visit our website, [www.risceo.com](http://www.risceo.com), then select the "Resources" tab and click "Forms," or call us toll-free at 1-800-637-7319, ext. 2.

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**If Your Firm Does Not Renew Coverage:** There is no coverage for claims that arise after the policy expires unless an extended reporting period (ERP) is in place. However, claims often arise years after the subject transaction occurred. If your firm does not renew coverage for any reason, including inactivating or retiring its license, it should consider purchasing a 1, 2, or 3 year ERP endorsement, which extends the reporting date of your firm's policy to apply to claims that arise within the ERP. An ERP endorsement may be purchased within 90 days after the policy's end date.

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**Prior Acts and Importance of Timely Renewal:** Your firm's "retroactive date" determines whether there is coverage for services performed before the policy's effective date. The retroactive date is the date your firm first obtained, and since which has continuously maintained, E&O insurance, with no gaps. Even a one-day gap will result in loss of coverage for any services provided before 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 your firm failed to enroll timely, call RISC immediately to see if your firm qualifies to backdate its individual policy period to July 1, 2019, which may avoid a gap in coverage and loss of any previously-established retroactive date.

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**Territory:** Licensees domiciled in Mississippi are insured for real estate services performed anywhere they hold an active license, provided the services would require a real estate license if performed in Mississippi. Licensees not domiciled in Mississippi are insured for Mississippi transactions only. Out-of-state licensees may be considered domiciled in Mississippi if their principal real estate license is affiliated with a real estate office in Mississippi and they reside within 50 miles of the Mississippi state line.

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**Effective Date:** Coverage will be effective the day we receive your firm's *completed application and premium*. If your firm would like to request a different effective date, provide the requested effective date: \_\_\_\_\_

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**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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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.

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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 Mississippi. © 2019



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**FIRM ENROLLMENT FORM  
PRORATED**

The MREC contracted with RISC to provide the 2019 state group policy. Real estate firms are not required to carry E&O insurance under Mississippi law but may choose to do so (the responsible broker is required to maintain individual E&O coverage). Failure to maintain continuous E&O insurance may result in a gap between policy periods and loss of prior acts coverage. Licensees may purchase insurance outside of the group program, provided coverage meets state requirements and proof of coverage is provided to the MREC as required by state law.

**HOW TO ENROLL**

**ONLINE:** At [www.risceo.com](http://www.risceo.com) with a Visa or MasterCard and download a certificate of coverage immediately (a nonrefundable \$5 convenience fee applies).

**MAIL:** Send completed form with payment by check or money order payable to RISC. Allow 7-10 business days for processing.

**Mailing Address**

RISC, PO Box 6709, Louisville, KY 40206-0709

**Overnight Delivery**

RISC, 4211 Norbourne Blvd., Louisville, KY 40207-4048

**FIRM INFORMATION**

Please ensure your firm's information is correct and complete. Failure to do so may delay issuance of your firm's coverage.

Real Estate Firm (as appears on license):		Firm License No.:
D/B/A:		Responsible 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 COVERAGE(S) BELOW**

<b>Limits of Liability:</b> \$100,000 per claim / \$500,000 aggregate						<b>Deductible:</b> \$1,000 (damages)		<b>See prorated premiums at left</b>	\$ _____
<b>Prorated Premiums</b> (all policies expire July 1, 2020)									
July 2019 - \$148	Aug 2019 - \$136	Sept 2019 - \$123	Oct 2019 - \$111	Nov 2019 - \$99	Dec 2019 - \$86				
Jan 2020 - \$74	Feb 2020 - \$62	Mar 2020 - \$49	Apr 2020 - \$37	May 2020 - \$25	June 2020 - \$12				
<b>Conformity Endorsement:</b> Conforms your firm's insurance under the MS group policy to comply with E&O requirements in 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 MS or treated as domiciled in MS by the policy terms. Please circle applicable state(s):								<b>\$20</b> (Regardless of number of states at issuance)	
<b>CO ID IA LA</b> Other State License #: _____ (if more than one conformity state, also identify state)									
<b>BASIC PREMIUM</b>								\$ _____	
<b>+ OPTIONAL ENDORSEMENT PREMIUM (IF ANY)</b>								\$ _____	
<b>TOTAL DUE</b>								\$ _____	

**SIGNATURE OF PERSON WITH AUTHORITY FOR FIRM:** \_\_\_\_\_

**PRINT NAME & TITLE:** \_\_\_\_\_

**DATE:** \_\_\_\_\_