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**NORTH DAKOTA REAL ESTATE COMMISSION'S ERRORS & OMISSIONS INSURANCE PROGRAM**  
Administered by Rice Insurance Services Company, LLC and Issued by Continental Casualty Company

2019 OPTIONAL ENDORSEMENT OVERVIEW

**APPRAISAL ENDORSEMENT**

In consideration of the additional premium paid to the Company, it is understood and agreed that the policy is amended as follows:

- I. The Section entitled **EXCLUSIONS**, the exclusion entitled Specified Activities, paragraph 2., is deleted in its entirety.
- II. The Section entitled **DEFINITIONS**, the definition of **Professional Services**, is deleted in its entirety and replaced with the following:

**Professional Services** means services performed by the **Licensee** as a real estate broker or salesperson as defined in North Dakota Century Code, Chapter 43-23 and for which the **Licensee** is required to have a real estate license. **Professional Services** also means services performed by the **Licensee** as a licensed real estate appraiser.

All other terms and conditions of the Policy remain unchanged.

CNA75839ND (7-13)

**CONFORMITY ENDORSEMENT**

In consideration of the additional premium paid to the Company, it is understood and agreed as follows:

Notwithstanding anything to the contrary in the policy, the terms and conditions of coverage herein shall be altered to conform to the minimum requirements established for real estate errors and omissions insurance by the States listed below which have mandatory errors and omissions requirements, provided that: (1) the **Licensee** holds a current real estate license in the States listed below; and (2) the negligent acts, errors or omissions arise out of the rendering of **Professional Services** in the States listed below.

Applies to following States: \_\_\_\_\_

All other terms and conditions of the Policy remain unchanged.

CNA75840ND (7-13)

**FRANCHISE ENDORSEMENT**

In consideration of the additional premium paid to the Company, it is understood and agreed as follows:

In the event that the **Licensee** is affiliated with \_\_\_\_\_, then \_\_\_\_\_ meets the definition of a **Real Estate Firm** under the Section of the policy entitled **DEFINITIONS** and such entity shall therefore be an **Insured** as provided in the definition of **Insured**, paragraph 5.

All other terms and conditions of the Policy remain unchanged.

CNA75842ND (7-13)

**INCREASED LIMITS OF LIABILITY ENDORSEMENT**  
**\$250,000 PER CLAIM / \$750,000 AGGREGATE ALL CLAIMS**

In consideration of the additional premium paid, it is understood and agreed that the following amendment is made to the policy Declarations page only as respects the **Licensee** named in the Schedule below and only as respects a **Claim** first made against such **Licensee** and reported to the Company in writing after the effective date of this Endorsement and before the expiration date of the **Individual Policy Period**:

**ITEM 3. LIMITS OF LIABILITY** of the Declarations is deleted in its entirety and replaced by the following:

- ITEM 3. LIMITS OF LIABILITY**
- (a) \$250,000 per **Licensee** per **Claim (Damages)**
  - (b) \$750,000 Aggregate all **Claims** per **Licensee (Damages)**

This Endorsement does not apply to any **Claim** made prior to the effective date of the Endorsement or after the expiration of the **Individual Policy Period**. Nothing herein shall serve to increase any Sublimits of Liability shown on the Declarations page or any amounts provided under the Section of the policy entitled **SUPPLEMENTARY PAYMENTS**.

SCHEDULE: \_\_\_\_\_

All other terms and conditions of the Policy remain unchanged.

CNA75843ND (7-13)

**INCREASED LIMITS OF LIABILITY ENDORSEMENT**  
**\$500,000 PER CLAIM / \$1,000,000 AGGREGATE ALL CLAIMS**

In consideration of the additional premium paid, it is understood and agreed that the following amendment is made to the policy Declarations page only as respects the **Licensee** named below and only as respects a **Claim** first made against such **Licensee** and reported to the Company in writing after the effective date of this Endorsement and before the expiration date of the **Individual Policy Period**:

**ITEM 3. LIMITS OF LIABILITY** of the Declarations is deleted in its entirety and replaced by the following:

- ITEM 3. LIMITS OF LIABILITY** (a) \$500,000 per **Licensee** per **Claim (Damages)**  
(b) \$1,000,000 Aggregate all **Claims** per **Licensee (Damages)**

This Endorsement does not apply to any **Claim** made prior to the effective date of the Endorsement or after the expiration of the **Individual Policy Period**. Nothing herein shall serve to increase any Sublimits of Liability shown on the Declarations page or any amounts provided under the Section of the policy entitled **SUPPLEMENTARY PAYMENTS**.

SCHEDULE: \_\_\_\_\_

All other terms and conditions of the Policy remain unchanged.

CNA75844ND (7-13)

**OPTIONAL EXTENDED REPORTING PERIOD ENDORSEMENT**

In consideration of the additional premium paid, it is understood and agreed that the following Optional Extended Reporting Period as set forth in the Section of the policy entitled **EXTENDED REPORTING PERIODS**, Paragraph B, shall apply:

From: \_\_\_\_\_ To: \_\_\_\_\_

The Optional Extended Reporting Period set forth above shall apply unless the **Insured** fails to pay the premium when due. The premium for the Optional Extended Reported Period shall be:

1. due and payable as set forth in the policy; and
2. fully earned by the Company on the inception date of the Optional Extended Reporting Period as set forth above and no refunds will be permitted after that time.

All other terms and conditions of the Policy remain unchanged.

CNA75841ND (7-13)

**PROPERTY MANAGEMENT ENDORSEMENT**

In consideration of the additional premium paid to the Company, it is understood and agreed that the policy is amended as follows:

- I. The Section entitled **EXCLUSIONS**, the Exclusion entitled Specified Activities, paragraph 3., is deleted in its entirety.
- II. The Section entitled **DEFINITIONS**, the definition of **Professional Services**, is deleted in its entirety and replaced by the following:

**Professional Services** means services performed by the **Licensee** as a real estate broker or salesperson as defined in North Dakota Century Code, Chapter 43-23 et. seq., and for which the **Licensee** is required to have a real estate license. **Professional Services** also mean **Property Management Services** performed by the **Licensee**.

All other terms and conditions of the Policy remain unchanged.

CNA75845ND (7-13)

## RESIDENTIAL PERSONAL INTEREST COVERAGE ENDORSEMENT

In consideration of the additional premium paid, it is understood and agreed that:

1. Section **VI. Exclusions**, Exclusion J. is amended by the addition of the following:

This exclusion does not apply to any **Claim** arising from the sale or listing for sale of **Residential Property**, other than the **Licensee's Primary Residence**, provided that:

- i. the **Residential Property** was owned for at least one hundred eighty (180) days by the **Licensee**, the **Licensee's** spouse, or any entity, corporation, partnership, or trust in which the **Licensee** or **Licensee's** spouse has or had a financial or ownership interest;
- ii. the property was not constructed or developed by the **Licensee**; the **Licensee's** spouse; or any entity, corporation, partnership, or trust in which the **Licensee** or **Licensee's** spouse has or had a financial or ownership interest;
- iii. prior to closing, a home warranty was purchased by or for the buyer;
- iv. prior to closing, if required by law, a seller disclosure form was signed by the buyer;
- v. prior to closing, the ownership or financial interest of the **Licensee** and **Licensee's** spouse in the **Residential Property** was disclosed to and acknowledged by the buyer;
- vi. a licensed inspector who was not related to or affiliated with the **Licensee** issued a written home inspection report that the buyer acknowledged prior to closing;
- vii. a state or local board approved standard sales contract was used;
- viii. the sale or listing was performed under and subject to applicable real estate license law; and
- ix. prior to the effective date of this endorsement, no **Insured** had a basis to believe that any negligent act, error or omission, or **Related Negligent Act, Error or Omission** might reasonably be expected to be the basis of a **Claim** against the **Insured**.

2. Section **VIII. Definitions** is amended by the addition of the following new definitions:

**Primary Residence** means a residential property of two (2) or fewer units which serves as the principal residence of the **Licensee**.

**Residential Property** means a single family residence or multi-family residences with four (4) or fewer units.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA94131ND (10-18)