



**NEBRASKA INDEPENDENT GROUP REAL ESTATE LICENSEE
ERRORS AND OMISSIONS (E&O) PROGRAM**

Administered by Rice Insurance Services Company, LLC (RISC)
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 – Nebraska law requires that all active real estate licensees carry and maintain E&O insurance to cover all licensed activities. **Real estate firms are not required to carry E&O insurance but may choose to do so. Real estate firms must be registered with the Nebraska Secretary of State to enroll in the group policy. If your firm was enrolled in our 2020 independent group program, its coverage expired January 1, 2021.** Real estate firms that purchase insurance through the group program will be insured for the firm’s professional services as a registered real estate firm. In the event a covered claim is made against the firm for the firm’s acts and for the firm’s vicarious liability for the acts of one of its covered licensees, the firm’s insurance may provide limits of liability in addition to any available under the licensee’s insurance.

PROTECTION FROM THE MOST EXPERIENCED PROVIDER IN THE BUSINESS – RISC’s independent group program exceeds state requirements and is specially tailored to meet the specific needs of Nebraska licensees. Our management team has been involved in state-mandated real estate E&O insurance programs longer than any other group in the business. The insurance carrier is Continental Casualty 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 for Nebraska licensees.

OPTION FOR RENEWING E&O COVERAGE FOR MULTIPLE LICENSEES – Companies with 10+ licensees can request a Multiple Licensee Renewal Form to electronically submit enrollment information for all the firm’s licensees timely and expediently.

REVIEW THE FOLLOWING IMPORTANT INFORMATION AND SIGN BELOW

What Is and Is Not Covered – We urge anyone considering the group program 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 you or your firm 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 firm, it must be reported in writing immediately to you and your firm’s insurance carrier before the 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, Ext. 2.

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 from which your firm has continuously maintained uninterrupted E&O insurance, with no gaps. Even a one-day gap will result in loss of coverage 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 failed to enroll timely, call RISC immediately to see if it qualifies to backdate its individual policy period to January 1, 2021.

Not Renewing Coverage through RISC’s Program? Consider an Optional Extended Reporting Period (ERP) Endorsement – There is no coverage for claims that arise after the end of your firm’s individual policy period unless an ERP is in place. Claims often arise years after the subject transaction occurred. If your firm is not renewing coverage for any reason (e.g. closing or changing insurance providers), your firm should consider purchasing an ERP endorsement. We offer optional 3 and 5 year ERP endorsements to extend the policy’s reporting date to apply to claims that are first made and reported within that period. An ERP endorsement may only be purchased any time during or up to 90 days after the end of your firm’s individual policy period.

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

Effective Date – Coverage will be effective the day we receive your *completed application* and premium. To request an effective date different than the day we receive your *completed application* and premium, provide the requested effective date (after January 1, 2021) for the carrier’s consideration: _____

Premium / Deductible – All premiums are fully earned at policy inception and no refunds are permitted after that date. If your payment is returned for non-sufficient 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.

FIRM NAME: _____

SIGNATURE OF PERSON WITH AUTHORITY FOR FIRM: _____

PRINT NAME: _____ **DATE:** _____



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FIRM ENROLLMENT FORM

Real estate firms are not required to carry E&O insurance but may choose to do so. Real estate firms must be registered with the Nebraska Secretary of State to enroll in the group policy.

HOW TO ENROLL

ONLINE – At www.risceo.com with a Visa or MasterCard and download a certificate of coverage immediately.

BY MAIL – Select desired coverages below and send your firm’s completed form (both pages) with a check or money order payable to RISC. Allow 7 – 10 business days for processing. We will mail proof of coverage to firms that enroll by mail.

Mailing Address
 RISC, P.O. Box 6709, Louisville, KY 40206-0709

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

REAL ESTATE FIRM INFORMATION

Correct any incorrect information and fill in any blanks. Failure to do so may delay issuance of your firm’s coverage.

Company Name:		Designated Broker:
DBA:		Secretary of State No.:
Address:		
City:	State:	Zip Code:
Work Phone:	Home Phone:	Cell Phone: <input type="checkbox"/> I want text reminders if / when the 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 YOUR FIRM’S DESIRED COVERAGE(S)

Limits of Liability – \$100,000 per claim / \$300,000 aggregate Deductible – \$1,000 (Damages)							Prorated Premiums at Left	\$ _____
Premium 2021 Inception Date: All policies expire January 1, 2022	Jan - \$120	Feb - \$110	Mar - \$100	Apr - \$90	May - \$80	June - \$70		
	July - \$60	Aug - \$50	Sep - \$40	Oct - \$30	Nov - \$20	Dec - \$10		
Conformity Endorsement – Conforms your firm’s insurance through the NE policy to comply with E&O requirements in another mandated state where your firm has an active real estate license. To be eligible for this endorsement, your firm must be actually domiciled in NE or treated as domiciled in NE by the policy terms. Please circle applicable state(s): <p style="text-align: center;">CO ID IA LA</p> Other State License #: _____ (if more than one conformity state, also identify state)							\$15 (Regardless of number of states at issuance)	
Basic Policy Premium								\$ _____
+ Any Optional Endorsement Premium								\$ _____
TOTAL								\$ _____

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 Nebraska. © 2021