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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

NEW MEXICO REAL ESTATE COMMISSION'S ERRORS & OMISSIONS INSURANCE PROGRAM

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

2020 OPTIONAL ENDORSEMENT OVERVIEW

APPRAISAL ENDORSEMENT

In consideration of the additional premium paid to the Company for this endorsement, it is understood and agreed that the following amendments are made to the policy:

1. Section **VI. EXCLUSIONS**, Exclusion M. Specified Activities, Paragraph 2. is deleted in its entirety.
2. Section **VIII. DEFINITIONS**, the definition of **Professional Services** is amended to delete the "and" after paragraph 3. and delete the period after paragraph 4. and add the following:

;and
services performed by the **Licensee** as a licensed real estate appraiser.

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.

G145572A30 (11-11)

CONFORMITY ENDORSEMENT

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

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 State(s) listed below which have mandatory errors and omissions requirements, provided that: (1) the **Licensee** holds a current real estate license in the State(s) listed below; and (2) the negligent acts, errors or omissions arise out of the rendering of **Professional Services** in the State(s) listed below.

Applies to following State(s):

All other provisions of the policy remain unchanged.

G-144149-A (Ed. 1/03)

OPTIONAL EXTENDED REPORTING PERIOD ENDORSEMENT

In consideration of the additional premium paid, it is agreed that the optional **extended reporting period** as set forth in Section VII. paragraph B. shall apply:

From: _____ To: _____

The optional **extended reporting period** shall apply through the reporting period stated above unless the **Insured** fails to pay the premium when due. Premium shall be:

- 1. due and payable as set forth in the Policy; and
- 2. fully earned by us on the effective date,

of the **extended reporting period** as set forth above.

All other terms and conditions of the Policy remain unchanged.

GSL48942NM (10-11)

FRANCHISE ENDORSEMENT

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

In the event that the **Licensee** is affiliated with «EndField1», then «EndField2» meets the definition of a **Real Estate Firm** under Section VIII. DEFINITIONS, and therefore is meets the definition of **Insured**, Paragraph 5.

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.

GSL48940NM (10-11)

INCREASED LIMITS OF LIABILITY ENDORSEMENT

In consideration of the additional premium paid, it is understood and agreed that, solely with respect to the **Licensee** named below, the policy is amended as follows:

The Declarations, Item 3. is deleted in its entirety and replaced with the following:

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

Licensee

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.

GSL48943NM (10-11)