



**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

RICE INSURANCE SERVICES COMPANY, LLC  
We put the Experience and Options in E&O programs

After more than 25 years of service to real estate licensees, we hope that we have exceeded our insureds' expectations and continue to strive to do so with our independent group real estate E&O insurance program for Nebraska licensees. The insurance carrier, Continental Casualty Company (Continental), a CNA insurance company, is rated "A" Excellent by A.M. Best. For more information, to enroll online, or to download a sample copy of the policy, visit our website, [www.risceo.com](http://www.risceo.com). Contact us with any questions or concerns; we are always happy to hear from you.

#### **BASIC POLICY only \$120**

**Limits of Liability** \$100,000 per claim / \$300,000 aggregate w/ \$1,000 deductible for damages and no deductible for defense costs

**Increased Limits Available** \$250,000 per claim / \$750,000 aggregate (premium \$62) or \$500,000 per claim / \$1,000,000 aggregate (premium \$112) to individual (not firm) licensees for additional premium

#### **AUTOMATICALLY INCLUDES:**

**First Dollar Defense:** Applies WITH NO CONDITIONS to all covered claims

**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 limits (there are limits on defense costs under the fair housing/discrimination, environmental, escrow/earnest money, and regulatory complaints coverages, which were not traditionally covered at all under many E&O policies).

**Property Management Coverage:** Insures specified leasing and property management services.

**Firm / Franchise Coverage:** Real estate firm and real estate franchisor included in the definition of insured for vicarious liability for covered claims.

**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 covered claims in the event a claim is made against the team for acts of an insured team member.

**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

**Lock Box Coverage:** \$100,000 per claim / \$300,000 aggregate (damages) with no limit on defense costs

**Discrimination / Fair Housing Coverage:** \$50,000 per claim / \$50,000 aggregate (damages & defense costs, combined)

**Environmental Coverage:** \$10,000 per claim / \$20,000 aggregate (damages & defense costs, combined)

**Escrow / Earnest Money Coverage:** \$5,000 per claim / \$10,000 aggregate (damages & defense costs, combined)

**Subpoena Coverage:** Payment of unlimited attorneys' fees to represent the insured in connection with a covered subpoena.

**Primary Residence Coverage:** Insures the sale or listing for sale of your primary residence, under certain conditions

**Residential Personal Interest Coverage:** Insures the sale or listing of residential properties you own (in addition to the primary residence), under certain conditions.

**Regulatory Complaints Coverage:** \$5,000 per regulatory complaint / \$5,000 aggregate (defense costs)

**Security Breach Supplementary Payment Coverage:** \$5,000 reimbursement to the real estate firm for costs incurred to notify clients of a security breach (\$5,000 maximum per real estate firm, regardless of number of insureds or incidents involved).

#### **OPTIONAL ENDORSEMENTS AVAILABLE TO INDIVIDUAL (NOT FIRM) LICENSEES**

**Appraisal Coverage:** (\$200) Active Nebraska real estate licensees who also have an active appraiser license may purchase an appraisal endorsement to add licensed appraisal services to the activity insured by the group policy.

**Appraisal Trainee:** (\$200 per trainee) Insureds who purchase an appraisal endorsement may also purchase an appraisal trainee endorsement to add specific appraiser trainees listed as insureds.

**Contingent Bodily Injury / Property Damage:** (\$30) \$10,000 per claim & aggregate (damages and defense costs, combined) for bodily injury and property damage claims that arise from professional services (conditions apply).

#### **OPTIONAL ENDORSEMENTS AVAILABLE TO INDIVIDUAL AND FIRM LICENSEES**

**Conformity:** (\$15) Conforms your coverage under the Nebraska group policy to comply with another mandated state's E&O requirements. To be eligible, you must be actually domiciled, or treated as domiciled, in Nebraska under the policy.

#### **WHERE COVERAGE APPLIES**

For licensees domiciled in Nebraska, the policy applies to professional services provided anywhere in the world, provided the licensee is duly licensed in the state where the services were provided, and the services would require a real estate license had they been performed in Nebraska. Licensees not actually domiciled in Nebraska or not considered to be domiciled in Nebraska under the policy terms, are insured only for professional services rendered in Nebraska.

#### **FIRM EXCESS COVERAGE (Subject to Underwriting Approval)**

Firm excess policies (written by Continental Casualty Company) with \$1,000,000 limits. To qualify, all of the firm's licensees must participate in the group program. The firm's broker or officer must complete an application to obtain a quote for a firm excess policy.

#### **RISK REDUCTION MATERIAL**

Available on our website. We incorporate our knowledge of the policy and extensive claims handling experience into educational articles and videos.

Visit our website, [www.risceo.com](http://www.risceo.com), to enroll online, view sample policy and endorsement forms, and obtain additional information. Also feel free to contact us with any questions or concerns. We are always happy to hear from Nebraska licensees.



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## Nebraska Real Estate Licensee Independent Group Policy

Real Estate E&O Insurance Designed for Nebraska Licensees

### Continued Commitment to Nebraska Licensees

Over **\$2.3 Million** in defense costs and damages have been incurred by Continental Casualty Company (a CNA insurance company) on behalf of Nebraska licensees as of September 1, 2018. RISC and CNA share a commitment to their insureds to provide valuable coverage to Nebraska licensees. When shopping for insurance coverage, it's important to ask about the company's experience and paid claims in Nebraska. Payments on behalf of Nebraska licensees demonstrate a carrier's commitment to its insureds.

### 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. 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 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 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 exceptional customer service, which is why we updated our website making everything easier and more convenient. Take a look at our new website to learn how RISC puts the Experience & Options in E&O programs.

### Have Questions?

Call us at 1-800-637-7319 or  
visit our website at [www.risceo.com](http://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 urge you to review any policy you are considering and ask these questions:

**Does the policy provide first dollar defense? Yes.** There is no deductible for defense costs, so there is no cost to you unless there is a damage award or settlement. Other policies may have stringent requirements that must be followed to qualify for first dollar defense.

**Does the policy offer unlimited defense costs? Yes.** 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, and regulatory complaints coverages, which were traditionally not 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 your 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 for its vicarious liability for your professional services? Yes.** Claims are often made against real estate firms as a result of their licensees' negligence. Under the RISC program, the insured licensee's policy applies to covered claims alleging the firm'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's vicarious liability for their actions, which may leave the firm uncovered in the event of a claim against it.

**Are insureds happy with the provider? Yes.** Below are excerpts from actual emails we have received:

*I want to express my thanks to you... While I know we didn't do anything wrong, I cannot tell you how appreciative I am of the service that you and RISC offer. Not only have you saved us but you have been so kind in your communications. I want you to know it is very much appreciated! S.A. (ID insured)*

*Rest assured, my E&O business will always be with Rice and I will continue to recommend you to anyone willing to listen. Most important, how lucky you are to have staff members...who are willing to go the "extra mile" to insure your customers stay your customers. J.Z. (NE, IA, WY, and CO insured)*