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NEBRASKA REAL ESTATE LICENCEE INDEPENDENT GROUP ERRORS & OMISSIONS INSURANCE PROGRAM
Administered by Rice Insurance Services Company, LLC and Issued by Continental Casualty Company

2019 OPTIONAL ENDORSEMENT OVERVIEW

APPRAISAL ENDORSEMENT

It is understood and agreed that the policy is amended as follows:

- I. The Section titled **EXCLUSIONS**, Item N. Specified Activities, paragraph 2. is deleted in its entirety.
- II. The Section titled **DEFINITIONS**, is amended as follows:
 - A. The following new definition is added:

Appraisal Firm means a legal entity with which active, Nebraska licensed, certified, or credentialed real estate appraisers, as defined in the Nebraska Real Property Appraiser Act, are affiliated to provide real estate appraisal activity, as defined in the Nebraska Real Property Appraiser Act, and which employs the **Licensee**. **Appraisal Firm** does not include an appraisal management company, as defined in the Nebraska Appraisal Management Company Registration Act.

- B. The definition of **Insured** is deleted and replaced with the following:

Insured means the following:

1. the **Licensee**;
2. the **Unlicensed Employee**;
3. the heirs, executors, administrators, or assigns of the **Licensee** in the event of the **Licensee's** death, incapacity, or bankruptcy but only to the extent that such **Licensee** would have been provided coverage under this policy;

When this policy provides coverage for a **Claim** made against any of its **Insureds** listed in 1, 2, or 3 above, **Insured** will also mean

- 4. any **Real Estate Firm**, real estate franchisor, **Real Estate Team**, or **Appraisal Firm** that the **Licensee** represents but only for its vicarious liability for the negligent acts, errors, or omissions arising out of **Professional Services** by the **Licensee**.

- C. The definition of **Professional Services** is amended to add the following:

Professional Services also means services performed by the **Licensee** as a Nebraska licensed, certified, or credentialed real estate appraiser, as defined in the Nebraska Real Property Appraiser Act, provided that all necessary licenses are held by the **Licensee** at the time of the act, error, or omission giving rise to the **Claim**.

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** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

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.

CNA86516NE (8-16)

APPRAISAL TRAINEE ENDORSEMENT

It is understood and agreed that the policy is amended as follows:

I. The Section of the policy entitled **DEFINITIONS** is amended as follows:

A. The definition of **Insured**, is deleted in its entirety and replaced with the following:

Insured means the following:

1. the **Licensee**;
2. the **Unlicensed Employee**;
3. the **Appraisal Trainees** listed in the Schedule below, but only while (a) employed by the **Licensee**, (b) acting under the **Licensee's** supervision and control, and (c) assisting the **Licensee** in the performance of the **Licensee's Professional Services**;
4. the heirs, executors, administrators, or assigns of the **Licensee** in the event of the **Licensee's** death, incapacity, or bankruptcy but only to the extent that such **Licensee** would have been provided coverage under this policy;

When this policy provides coverage for a **Claim** made against any of its **Insureds** listed in 1, 2, 3, or 4 above, **Insured** will also mean:

5. any **Real Estate Firm**, real estate franchisor, **Real Estate Team**, or **Appraisal Firm** that the **Licensee** represents but only for its vicarious liability for the negligent acts, errors, or omissions arising out of **Professional Services** by the **Licensee**.

B. The following new definition is added:

Appraisal Trainee means anyone who is not a certified or licensed appraiser, who assists in the collection of data or preparation of an appraisal, is employed by the **Licensee**, and under the **Licensee's** supervision or control.

II. Solely with respect to a **Claim** made against an **Appraisal Trainee**:

- A. This endorsement shall not apply to any **Claim** made prior to the effective date of the endorsement or after the expiration of the **Individual Policy Period** or any applicable Extended Reporting Period; and
- B. If, prior to the effective date of this endorsement, any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

III. **SCHEDULE OF APPRAISAL TRAINEES:**

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.

CNA86517NE (8-16)

BACKDATED INDIVIDUAL POLICY PERIOD FOR SPECIFIED LICENSEE

In consideration of the **Specified Licensee's** certification contained in the Request to Backdate Inception Date of **Individual Policy Period** form signed by such **Specified Licensee** on _____, it is understood and agreed that:

I. The **Individual Policy Period** set forth in such **Specified Licensee's** Certificate of Insurance is deleted in its entirety and replaced by the following:

Individual Policy Period: _____ to _____ *

II. 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** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

III. As used in this endorsement, **Specified Licensee** means the **Licensee** identified in the Schedule below:

SCHEDULE:

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.

CNA84522XX (1-16)

CONFORMITY ENDORSEMENT

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 State(s) listed below, provided that: (1) the **Licensee** holds a current real estate license in such State(s) and (2) the negligent acts, errors, or omissions (including **Personal Injuries**) arise out of the rendering of **Professional Services** in such State(s).

Applies to the following State(s):

Only those terms and conditions specifically addressed in the minimum requirements of the statutes, rules, and regulations of the State(s) listed above are altered.

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.

CNA86523NE (8-16)

CONTINGENT BODILY INJURY AND PROPERTY DAMAGE ENDORSEMENT

It is understood and agreed that the policy is amended as follows:

I. The Declarations Page is amended to include the following new Item:

SUBLIMITS BODILY INJURY CLAIM/PROPERTY DAMAGE CLAIM:

- (a) \$10,000 per **Licensee** per **Bodily Injury Claim** or **Property Damage Claim (Damages & Claim Expenses)**
- (b) \$10,000 Aggregate per **Licensee** all **Bodily Injury Claims** or **Property Damage Claims (Damages & Claim Expenses)**

II. The Section entitled **LIMITS OF LIABILITY** is amended as follows:

A. The following new Subsection is added:

The Company's Limit of Liability for **Damages** and **Claim Expenses** for each **Bodily Injury Claim** or **Property Damage Claim** shall not exceed the per **Bodily Injury Claim** or **Property Damage Claim** Sublimit stated in the Declarations. The Company's Limit of Liability for **Damages** and **Claim Expenses** for all **Bodily Injury Claims** and **Property Damage Claims**, combined, shall not exceed the Aggregate **Bodily Injury Claims** and **Property Damage Claims** Sublimit set forth in the Declarations. **Damages** paid within the **Bodily Injury Claim/Property Damage Claim** Sublimits of Liability are included within, and not in addition to, the per **Claim** and the Aggregate Limits of Liability set forth at Item 3 of the Declarations.

B. Subsection G. is deleted in its entirety and replaced with the following:

- G. Except with respect to a **Discrimination Claim, Environmental Claim, Escrow Claim, Bodily Injury Claim, and Property Damage Claim, Claim Expenses** are in addition to the Limits of Liability. The Company will not pay **Claim Expenses** in connection with covered **Discrimination Claims, Environmental Claims, Escrow Claims, Bodily Injury Claims, or Property Damage Claims** after the applicable Sublimits of Liability have been exhausted.

III. The Section entitled **EXCLUSIONS** is amended as follows:

- A. The exclusion entitled Bodily Injury, is deleted in its entirety and replaced with the following:

Bodily Injury

bodily injury, sickness, disease, mental anguish, pain, suffering, emotional distress, or death of any person, except that this exclusion shall not apply to a **Bodily Injury Claim** or a **Property Damage Claim** until the **Bodily Injury Claim/Property Damage Claim** Sublimit of Liability has been exhausted;

- B. The exclusion entitled Property Damage, is deleted in its entirety and replaced with the following:

Property Damage

physical injury to, destruction, or loss of use of tangible property, except that this exclusion shall not apply to: (1) a **Lock Box Claim** until the **Lock Box Claim** Sublimit of Liability has been exhausted, or (2) a **Bodily Injury Claim** or **Property Damage Claim** until the **Bodily Injury Claim/Property Damage Claim** Sublimit of Liability has been exhausted;

- C. Solely with respect to the coverage provided by this endorsement, the following new exclusions are added:

Motor Vehicle

the ownership, maintenance, operation, use, entrustment to others, loading, or unloading of any motor vehicle, aircraft or watercraft, operated by, rented or loaned to any **Insured**;

Workers Compensation

any act or omission for which any **Insured** could be held liable under any workers compensation, unemployment compensation, or disability benefits law or under any similar law;

Employee of Insured

bodily injury, sickness, disease, mental anguish, pain, suffering, emotional distress, or death of any employee of the **Insured**, arising out of his or her employment by the **Insured** or to any obligation of the **Insured** to indemnify or contribute with another employer because of damages arising out of such injury or death;

IV. Solely with respect to the coverage provided by this endorsement, the Section entitled **DEFINITIONS** is amended as follows:

- A. The definition of **Claim**, is amended by the addition of the following:

Claim also includes a **Bodily Injury Claim** and a **Property Damage Claim**.

- B. The following new definitions are added:

Bodily Injury Claim means:

1. a written demand for money or services received by the **Insured**; or
2. service of a lawsuit or institution of arbitration or mediation proceedings against the **Insured**; seeking **Damages** and alleging a negligent act, error, or omission in the **Licensee's** performance of or failure to perform **Professional Services** that resulted in bodily injury, sickness, disease, mental anguish, pain, suffering, emotional distress, or death of any person, provided that:
 - a. the **Claim** results solely from a negligent act, error, or omission committed by the **Licensee** while performing **Professional Services**;
 - b. such negligent act, error, or omission was a proximate cause of the bodily injury, sickness, disease, mental anguish, pain, suffering, emotional distress, or death; and
 - c. there is no other policy that is applicable to such **Claim**.

Property Damage Claim means:

1. a written demand for money or services received by the **Insured**; or
2. service of a lawsuit or institution of arbitration or mediation proceedings against the **Insured**;

seeking **Damages** and alleging a negligent act, error, or omission in the **Licensee's** performance of or failure to perform **Professional Services** that resulted in physical injury to, destruction of, or loss of use of tangible property, provided that:

- a. the **Claim** results solely from a negligent act, error, or omission committed by the **Licensee** while performing **Professional Services**,
- b. such negligent act, error, or omission was a proximate cause of the physical injury to, destruction of, or loss of use of tangible property; and
- c. there is no other policy that is applicable to such **Claim**.

V. 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** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then the coverage provided by this endorsement shall not apply to such **Claim** or **Related Claim**.

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.

CNA86522NE (8-16)

FRANCHISE ENDORSEMENT

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 titled **DEFINITIONS** of the policy and therefore is covered under the definition of **Insured**.

There shall be no coverage afforded to such entity as a result of their independent negligent acts, errors, omissions or **Discriminatory Conduct**.

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.

CNA86521NE (8-16)

INCREASED LIMITS OF LIABILITY ENDORSEMENT
\$250K FOR EACH CLAIM/ \$750K FOR ALL CLAIMS

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:

The following item of the Declarations Page is deleted in its entirety and replaced by the following:

- ITEM 3. LIMITS OF LIABILITY**
- (a) \$250,000 each **Claim** per **Licensee (Damages)**
 - (b) \$750,000 in the 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** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**. Nothing herein shall serve to increase any of the Sublimits of Liability listed on the **Declarations Page** or the Supplementary Payments as provided in the Section titled **SUPPLEMENTARY PAYMENTS**.

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.

CNA86519NE (8-16)

INCREASED LIMITS OF LIABILITY ENDORSEMENT
\$500K FOR EACH CLAIM/ \$1M FOR ALL CLAIMS

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:

The following item of the Declarations Page is deleted in its entirety and replaced by the following:

- ITEM 3. LIMITS OF LIABILITY**
- (a) \$500,000 each **Claim** per **Licensee (Damages)**
 - (b) \$1,000,000 in the 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** or any applicable Extended Reporting Period. If prior to the effective date of this endorsement any **Insured** had a reasonable basis to believe a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**. Nothing herein shall serve to increase any of the Sublimits of Liability listed on the **Declarations Page** or the Supplementary Payments as provided in the Section titled **SUPPLEMENTARY PAYMENTS**.

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.

CNA86518NE (8-16)

OPTIONAL EXTENDED REPORTING PERIOD ENDORSEMENT

It is agreed that the Optional Extended Reporting Period as set forth in the Section titled **EXTENDED REPORTING PERIODS**, subsection B shall apply:

From: _____ To: _____

The Optional Extended Reporting Period set forth above shall apply unless the **Licensee** 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 inception date of the 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.

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.

CNA86520NE (8-16)