

III. DETERMINE TOTAL PREMIUM

Select ONE of the Following Policy Options – 2020 Effective Date, All Policies Expire January 1, 2021 Limits of Liability: \$100,000 per claim / \$300,000 aggregate Deductible: \$2,500 (damages)	Unit Price	Amount Due
See flow chart on prior page to determine applicable option		
OPTION A: Residential Sales Coverage + Expanded Definition of Professional Services Endorsement Prorated Premiums: Jan \$642 / Feb \$589 / Mar \$535 / Apr \$482 / May \$428 / June \$375 / July \$321 / Aug \$268 / Sept \$214 Oct \$161 / Nov \$107 / Dec \$54	See prorated Premiums at left	
OPTION B: Residential Sales Coverage Only Prorated Premiums: Jan \$450 / Feb \$413 / Mar \$375 / Apr \$338 / May \$300 / June \$263 / July \$225 / Aug \$188 / Sept \$150 Oct \$113 / Nov \$75 / Dec \$38 WARNING: If you select this option, your insurance will be limited to claims involving your professional services in connection with residential sales, as defined in the policy. If you have the opportunity to perform professional services other than residential sales during the policy period, we strongly suggest you consider requesting to add an Expanded Professional Services Endorsement to your insurance and that you continue purchasing that endorsement for as long as you would like that coverage to apply.	See prorated Premiums at left	
ALASKA FRAUD STATEMENT: A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.		
Optional Endorsements		
Conformity Endorsement: Conforms your AK policy to comply with E&O requirements in other states where you have an active real estate license. Eligibility requirements: You must be domiciled in AK and purchase the Residential Sales Coverage + Expanded Definition of Professional Services Endorsement option. Please circle applicable state(s): CO ID IA KY LA MS MT NE NM ND RI SD TN* WY Other State License Type: _____ / Other State License #: _____ (identify state if more than one) <i>* Eligibility for TN conformity is limited by TN regulations. Contact RISC if you need coverage for a TN license.</i>	\$20 (Regardless of number of states at issuance)	
Limited Coverage Lock Box Claim Endorsement: \$5,000 per lock box claim for damages and defense costs, combined, up to a \$10,000 aggregate	\$20	
Residential Personal Interest Coverage Endorsement: Adds insurance for claims relating to the sale or listing for sale of residential property, as defined in the endorsement, owned by the insured licensee, insured licensee's spouse or domestic partner, or an entity owned or controlled by the licensee or licensee's spouse or domestic partner, under certain conditions.	\$50	
Selected Policy Premium Option + Any Optional Endorsement Premium	Total	\$

IV. REVIEW THE FOLLOWING IMPORTANT INFORMATION AND SIGN BELOW

What Is and Is Not Covered: We urge all licensees 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.

Prior Acts and Importance of Continuous, Uninterrupted E&O Coverage: Your "retroactive date" determines whether there is coverage for services performed before the policy's effective date. The retroactive date is the date you first obtained, and since which have continuously maintained, E&O insurance, with no gaps. Even a one-day gap between policy periods will result in loss of coverage for any services provided before and through the last day of the gap, even if insurance was in place at the time of the services and again when the claim arises.

Effective Date: The group policy period is January 1, 2020 to January 1, 2021. Your individual policy period will begin the day we receive your *completed application* and premium. If your prior E&O insurance expires after January 1, 2020 and you fail to enroll prior to that policy's end date, call RISC immediately to see if you qualify to backdate your individual policy period, which may avoid a gap in coverage and loss of any previously-established retroactive date. This procedure will not remedy noncompliance with state requirements. If you would like to request an effective date different than the day we receive your *completed application* and premium, provide the requested effective date: _____

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 individual policy period. If you 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 company, it must be reported in writing immediately to your insurance carrier before your current policy period expires. Failure to do so may jeopardize any coverage that would have otherwise been available. To report a claim under the group policy, you must send us written notice of the claim and a notice of claim form, available on our website or by calling us and requesting one.

There is no coverage for claims that arise after the policy expires unless an extended reporting period (ERP) is in place. However, claims often arise years after the subject transaction occurred. If you are not renewing coverage for any reason, including inactivating or retiring your license, you should consider purchasing a 1, 2, 3, or 5 year ERP Endorsement, which extends the reporting date of your policy to apply to claims that arise within the ERP. An ERP Endorsement may be purchased within 90 days after the group policy expires.

Territory: Licensees domiciled in Alaska are insured for errors and omissions committed anywhere they hold an active real estate license, provided the services would require a real estate license if performed in Alaska. Licensees domiciled outside of Alaska are insured for Alaska transactions only. If a claim results in or from a lawsuit, the lawsuit must be brought within the U.S., its territories or possessions.

Premium / Deductible: Applicant understands that all premiums are fully earned at policy inception and no refunds are permitted after that date. If your payment is returned for nonsufficient 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.

SIGNATURE: _____

DATE: _____