



**Kentucky Real Estate Commission's (KREC's)
Group Real Estate Errors and Omissions (E&O) Insurance Program**
Administered by Rice Insurance Services Company, LLC (RISC)
and Issued by Continental Casualty Company

502.897.1876/1.800.637.7319
PO Box 6709, Louisville, KY 40206
4211 Norbourne Blvd, Louisville, KY 40207
www.risceo.com

ENDORSEMENT REQUEST FORM FOR LICENSEES ALREADY ENROLLED IN THE 2020 / 2021 GROUP PROGRAM

If you have already purchased insurance through the 2020 / 2021 group policy and want to add an endorsement, you must have an active Kentucky real estate license. To request an endorsement, send RISC the completed form (BOTH PAGES) and a check payable to RISC for the applicable premium.

MAILING ADDRESS – RISC, PO Box 6709, Louisville, KY 40206-0709 **OVERNIGHT ADDRESS** – 4211 Norbourne Blvd, Louisville, KY 40207-4048

If your payment is returned for nonsufficient funds, you are responsible for payment of any resulting bank fees or penalties. Continental and RISC reserve the right to refuse to sell endorsements after the inception of your individual policy period. If your endorsement request is approved, the effective date of the endorsement(s) will be the later of April 1, 2020 or the date RISC receives the completed form (BOTH PAGES) and applicable premium. All endorsements expire concurrently with the group policy.

Licensee Information

Name		License Type	License #
Company			Last 4 Digits of SSN
Address			
City		State	ZIP
Work Phone		Home Phone	Cell Phone
Fax		Email*	

*We occasionally send important notices by email. To receive these notices, provide your current email address and add our email domain ([@risceo.com](mailto:risceo.com)) to your address book.

Optional Endorsements Available

Optional Endorsements Available	Price	<input checked="" type="checkbox"/>
Appraisal Endorsement – Adds appraisal services to insured professional services. Appraisers <i>must</i> purchase this endorsement to be insured for appraisal activity. Eligibility Requirements: (1) an active real estate license and (2) an active appraisal license.	\$200	
Appraisal Trainee Endorsement – If you are a supervising appraiser and would like to add insurance for associate appraisers acting under your supervision and control while they are assisting you in your performance of professional services as a Kentucky licensed or certified real estate appraiser, you may purchase this endorsement to change the definition of insured to include specific associate appraisers listed in the endorsement. Eligibility requirements: The supervising appraiser must have (1) an active real estate license; (2) an active appraisal license; and (3) also purchase an appraisal endorsement (above). You must attach a list of appraiser trainees you would like listed in the endorsement. A separate premium applies to each appraisal trainee listed.	\$200 per appraisal trainee	
Conformity Endorsement – Conforms coverage under the KY policy to meet the requirements of other mandatory states where you have an active real estate license. Eligibility Requirement: You must be domiciled in KY are eligible for this endorsement. Circle any of the following states where you have an active real estate license and need proof of E&O insurance: AK CO IA ID LA MS MT ND NE NM RI SD TN* WY Other State License Type: _____ / Other State License #: _____ (identify state if more than one) <small>*Not available to some licensees due to TN regulations. Please contact RISC if you have questions.</small>	\$15	
Residential Personal Interest Endorsement – Adds sublimits \$100,000 per residential personal interest claim / \$1,000,000 aggregate (damages, no limit on defense costs) for the sale or listing for sale of residential property in which you, your spouse, or an entity owned by you or your spouse have an ownership interest under certain conditions.	\$50	
Developed / Constructed by Spouse Endorsement – Adds insurance for the sale or listing for sale of residential property constructed or developed by the licensee's spouse under certain conditions.	\$250	
Increased Limits Endorsements – You may purchase ONLY ONE of the following:		
Increased Limits \$250,000 per Claim / \$1,000,000 Aggregate	A 75% or more ¹ of your real estate activity income is earned from Residential Sales ² and you have had no claims ³ in the past 5 years	\$60
	B Less than 75% ¹ of your real estate activity income is earned from Residential Sales ² or you have had 1 or more claims ³ in the past 5 years	\$90
Increased Limits \$500,000 per Claim / \$1,000,000 Aggregate	A 75% or more ¹ of your real estate activity income is earned from Residential Sales ² and you have had no claims ³ in the past 5 years	\$110
	B Less than 75% ¹ of your real estate activity income is earned from Residential Sales ² or you have had 1 or more claims ³ in the past 5 years	\$165

¹To determine the percentage of your real estate activity income derived from Residential Sales, divide your income derived from Residential Sales by the amount of your total real estate activity income.

²Residential Sales means sales of properties zoned for and occupied exclusively as residences for 4 families or less. Residential Sales also includes: (1) sales of vacant land, provided the land is zoned for residential use and is not a development project of 4 or more residences and (2) sales of farm property that will be a buyer's principal residence and where a buyer will derive no more than 25% of total income from farming. Commercial sales and renting, leasing, managing, or appraising residential or commercial property are not Residential Sales.

³If you are a principal broker, a claim made against you, your firm for your acts, or your firm for the firm's acts is considered a claim against you for purposes of calculating the endorsement premium. If you are not a principal broker, a claim made against you or your firm for your acts is considered a claim against you for purposes of calculating the endorsement premium.

<p align="center">*Municipal Tax Notice</p> <p>This is NOT the 6% State Sales Tax. You must use the municipal tax rate for the physical address of your firm's office.</p> <p>If you do not know your municipal tax rate, please contact RISC at 1-800-637-7319 Option 1. We will verify the proper tax rate for your firm's address with special software in accordance with KY law.</p>	Total Endorsement Premium	\$ _____
	+ Municipal Tax* (Endorsement Premium x Tax Rate ___%)	\$ _____
	+ KY Surcharge (Endorsement Premium x 1.8%)	\$ _____
	TOTAL DUE	\$ _____



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COMPLETE AFTER APRIL 1, 2020 – Reason for requesting endorsement(s) after the group policy's effective date:

The undersigned certifies that as of this date, the undersigned

1. holds an active Kentucky real estate license; and
2. has no knowledge of any of the following: (a) claims against the undersigned; (b) negligent acts, errors, or omissions that may reasonably be expected to become the basis of a claim against the undersigned; or (c) related negligent acts, errors, or omissions committed or alleged to have been committed that may reasonably be expected to become the basis of a claim against the undersigned; and
3. understands that the endorsement(s), if issued, will not apply to any of the following: (a) claims that first arose prior to the endorsement's effective date; (b) claims that arise after the endorsement's effective date and relate to a claim that first arose prior to that date; (c) negligent acts, errors, or omissions committed or alleged to have been committed prior to the endorsement's effective date that may reasonably be expected to become the basis of a claim against the undersigned; or (d) related negligent acts, errors, or omissions committed or alleged to have been committed prior to the endorsement's effective date that may reasonably be expected to become the basis of a claim against the undersigned; and
4. understands the endorsement premium is fully earned upon the endorsement's inception date and no refunds will be given after that time.

SIGNATURE:

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DATE:

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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 Kentucky. © 2020