



WYOMING REAL ESTATE COMMISSION'S (WREC's)
GROUP ERRORS AND OMISSIONS (E&O) PROGRAM

Administered by Rice Insurance Services Center (RISC)
A Division of Accretive Specialty Insurance Solutions, LLC
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

NOTICE - Wyoming law requires that all actively-licensed real estate brokers, broker associates, and salesmen carry and maintain E&O insurance to cover all licensed activities. Failure to do so may be a violation of licensing law and result in an administrative penalty. Re-activating and new licensees must obtain insurance before their license can be activated. Licensees may purchase insurance outside of the group program, as long as coverage meets state requirements and proof of coverage is provided to the WREC as required by state law. If you were enrolled in the 2023 group policy, your coverage expired January 1, 2024. If you choose to obtain insurance through RISC, online enrollment at www.risceo.com is encouraged. You may also enroll by mail (enrollment form on back).

Protection from the Most Experienced Provider in the Business - RISC's management team has been involved in state-mandated real estate E&O insurance programs longer than any other group in the business. This program is specially tailored to meet the specific needs of Wyoming licensees. The insurance carrier is Continental Casualty Company (Continental), a CNA insurance company. RISC's experience and excellent claims service, combined with CNA's strong financial performance and ratings (rated "A" by A.M. Best), ensures a quality program.

Option for Enrolling Multiple Licensees - Companies with 10+ licensees can request a Multiple Licensee Renewal Form to electronically submit enrollment information for all the firm's licensees timely and expediently.

Firm Excess Policies Available - Firm excess policies (written by Continental) with up to \$3,000,000 aggregate limits are available on an underwritten basis. To qualify, all the firm's licensees must participate in the group program. Contact us for an application to obtain a quote.

REVIEW THE FOLLOWING IMPORTANT INFORMATION

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.

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 (unless an extended reporting period applies). 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. Any claim under the group policy must be reported to us in writing during the individual policy period in which it is first made against the insured. For further instructions and a notice of claim form, visit our website, www.risceo.com, then select the "Resources" tab and click "Forms" or call us toll-free at 1-800-637-7319, ext. 2.

Prior Acts and Importance of Timely Renewal - Your "retroactive date" determines whether your insurance applies to claims involving services performed before the new policy's effective date. The retroactive date is the date from which you have continuously maintained uninterrupted E&O insurance with no breaks between policy periods. Even a one-day gap between insurance policy periods will preclude coverage of any professional services performed before and through the last day of the gap, even if you had insurance in effect when the services were rendered and again when the claim arises. If you failed to enroll timely, call RISC immediately to see if you qualify to backdate your individual policy period to January 1, 2024 (subject to approval, \$20 cost if requested more than 60 days after group policy inception). This procedure will not remedy noncompliance with mandatory insurance laws, which may result in penalties and fines.

Not Renewing Coverage for Any Reason? Claims often arise years after the subject transaction occurred, but most E&O policies are claims-made-and-reported policies, which do not typically provide any coverage for claims that may arise after the end of the policy period unless an extended reporting period (ERP) is in place. If you are not renewing coverage through the group policy for any reason (e.g., inactivating / retiring your license or switching to another provider), you should consider purchasing a 1, 2, 3, or 5 year or unlimited ERP endorsement to extend the policy's reporting date to apply to claims that are first made and reported within that period. An ERP endorsement may only be purchased any time during or up to 90 days after the end of your individual policy period.

Territory - Licensees domiciled in Wyoming are insured for real estate services performed anywhere they hold an active real estate license, provided the services would require a real estate license if performed in Wyoming. Licensees not domiciled in Wyoming are insured for Wyoming transactions only. Out-of-state licensees may be considered domiciled in Wyoming if their principal real estate license is affiliated with a real estate office in Wyoming and they reside within 50 miles of the Wyoming state line. See the Territory section of the policy for more information.

Effective Date - Your inception date will be the day we receive your completed enrollment form and premium. You may request a different inception date (after January 1, 2024) for Continental's consideration:

Premium / Deductible - All premiums are fully earned at policy inception and no refunds are permitted after that date. If your payment is returned for non-sufficient funds, you are responsible for payment of any resulting bank fees or penalties. The deductible will be due in accordance with the policy. Enrollee agrees to reimburse Continental for any and all costs and expenses it incurs by employing a collection agency to collect any overdue deductible.

Enrollee has reviewed and understands the information contained herein. Enrollee declares that the above statements are true and that Enrollee has not suppressed or misstated any material facts. Enrollee understands 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. Enrollee agrees this enrollment form shall be the basis of the contract with the Company and coverage, if written, will be provided on a claims-made-and-reported basis. Enrollee understands and agrees that the completion of this enrollment form does not bind the Company to issue a policy.

COMPLETE IF ENROLLING BY MAIL

Table with 2 columns: LICENSEE SIGNATURE, DATE

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 Wyoming. © 2024



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ENROLLMENT FORM – PRORATED

Wyoming law requires that all actively-licensed real estate brokers, broker associates, and salesmen carry and maintain E&O insurance to cover all licensed activities. Re-activating and new licensees must obtain insurance before their license can be activated. Licensees may purchase insurance outside the group program, provided coverage meets state requirements and proof of coverage is provided to the WREC as required by state law. Company licensees are not required to purchase insurance but may do so.

HOW TO ENROLL

ONLINE – At www.risceo.com with a Visa, MasterCard, AmericanExpress, or Discover card and download a certificate of coverage immediately upon completion (nonrefundable \$5 convenience fee applies). RISC will confirm enrollment with the WREC.

MAIL – Select desired coverages below and send completed form (both pages) with a check or money order payable to RISC at either address below. Allow at least 7 – 10 days for processing. RISC will confirm enrollment with the WREC.

Mailing Address

RISC, P.O. Box 6709, Louisville, KY 40206-0709

Overnight Delivery

RISC, 4211 Norbourne Blvd., Louisville, KY 40207-4048

LICENSEE INFORMATION – Correct any incorrect information and fill in any blanks. Failure to do so may delay issuance of coverage. *This form is for individual licensees only. Real estate firms that wish to purchase optional firm license insurance should use the firm enrollment form.*

Licensee Name		License Type	License Number
Firm		SSN (Last 4 Digits ONLY)	
Address			
City	State	ZIP	
Work Phone	Home Phone	Cell Phone <input type="checkbox"/> I want text reminders if / when that option is available.	
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) to your address book.

BASIC POLICY

Limits of Liability – \$100,000 per Claim / \$500,000 Aggregate							Deductibles – \$1,000 (Damages) & \$1,000 (Claims Expenses)		See prorated premiums at left.	\$ _____
2024 Inception Date	Jan \$225	Feb \$206	Mar \$188	Apr \$169	May \$150	June \$131				
Policy Expires 1/1/2025	July \$113	Aug \$94	Sept \$75	Oct \$56	Nov \$38	Dec \$19				

OPTIONAL ENDORSEMENTS – *This is a claims-made-and-reported policy. An endorsement will only apply to a claim if the endorsement is in effect when the claim is first made, which may be after this policy period expires. You should consider continuing to purchase an endorsement for as long as you would like the coverage to apply (provided you continue to meet any eligibility requirements).*

Appraisal – Adds insurance for services as certified appraiser. Eligibility requirements: (1) an active real estate license <u>and</u> (2) an active certified appraisal license. Appraisal Permit #: _____	\$200
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Appraiser Trainee – If you are a supervising appraiser and would like to add insurance for certified appraiser trainees acting under your supervision and control while they are assisting you in your performance of professional services as a Wyoming licensed or certified real estate appraiser, you may purchase this endorsement to change the definition of insured to include specific certified appraiser trainees listed in the endorsement. Eligibility requirements: the supervising appraiser must have (1) an active real estate license, (2) an active appraisal permit, <u>and</u> (3) purchase an appraisal endorsement (above). <i>You must attach a list of certified appraiser trainees you would like listed in the endorsement. A separate premium applies to each certified appraisal trainee listed.</i>	\$200 per appraiser trainee
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Conformity – Conforms your insurance through the WY policy to comply with the E&O requirements of another mandated state where you have an active real estate license. Eligibility requirement: You must be actually domiciled in WY or treated as domiciled in WY by the policy terms. Please circle applicable state(s): AK CO ID IA KY LA MS MT ND NE NM RI SD TN* Other State License Type: _____ / Other State License #: _____ (identify state if more than one)	\$20 regardless of # states at time of purchase
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*Eligibility for TN conformity is limited by TN regulations. Contact RISC if you need coverage for a TN license.

Developed / Constructed by Spouse – Sublimits of \$100,000 per developed / constructed by spouse claim / \$500,000 aggregate for claims relating to the sale or listing for sale of residential property constructed or developed by the licensee's spouse (conditions apply).	\$250
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Residential Personal Interest Coverage – Sublimits of \$100,000 per residential personal interest claim / \$500,000 aggregate for claims relating to the sale or listing for sale of residential property owned by the licensee, the licensee's spouse, or a company owned by the licensee (conditions apply). <i>*Note this is different than the primary residence sublimits included in the basic policy – \$100,000 per primary residence claim involving the sale or listing for sale of the insured licensee's primary residence / \$500,000 aggregate (damages), no limit on defense costs (provided the sale or listing for sale is performed under the licensee's real estate license and supervised by the licensee's Real Estate Firm or responsible broker).</i>	\$50
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Increased Limits – You may purchase ONLY ONE increased limits option.	• \$250,000 per Claim / \$750,000 Aggregate	\$100
	• \$500,000 per Claim / \$1,000,000 Aggregate	\$200

BASIC PREMIUM	\$ _____
+ OPTIONAL ENDORSEMENT PREMIUM (IF ANY)	\$ _____
TOTAL DUE	\$ _____