2023 OPTIONAL ENDORSEMENT OVERVIEW

ENDORSEMENT BUNDLE: INCLUDES FOLLOWING 5 ENDORSEMENTS

1. INCREASED DISCRIMINATION CLAIM SUBLIMITS OF LIABILITY ENDORSEMENT
$50,000 FOR EACH DISCRIMINATION CLAIM / $50,000 FOR ALL DISCRIMINATION CLAIMS - COLORADO

In consideration of the additional premium paid, it is understood and agreed that the following amendment is made to the Declarations only as respects the Licensee named below and only as respects a Discrimination 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 is deleted in its entirety and replaced by the following:

ITEM 4 SUBLIMITS DISCRIMINATION:
(a) $50,000 per Licensee per Discrimination Claim (Damages)
(b) $50,000 Aggregate all Discrimination Claims per Licensee (Damages)

This endorsement does not apply to any Discrimination 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 Discrimination Claim may arise, then the increased Sublimits of Liability provided by this endorsement shall not apply to such Discrimination Claim or any Related Claim.

Nothing herein shall serve to increase the Limits of Liability, any Sublimits of Liability other than those specifically addressed herein, or any amounts provided under 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.

CNA80120CO (10-20)

2. INCREASED LIMITED FEES, COSTS AND EXPENSES COVERAGE
REAL ESTATE REGULATORY COMPLAINT SUPPLEMENTARY PAYMENT – COLORADO

In consideration of the additional premium paid, it is understood and agreed that the policy is amended as follows:

I. The Section titled SUPPLEMENTARY PAYMENTS, Subsection E., is deleted in its entirety and replaced by the following:

E. The Company will pay a maximum of $5,000 with respect to fees, costs, and expenses resulting from the investigation, adjustment, defense, and appeal for each complaint to a real estate regulatory board or commission, provided that:

1. a Claim covered by this policy has been made involving the same negligent act, error, or omission or a Related Negligent Act, Error, or Omission or, alternatively, if no Claim has been made, the Insured first receives such complaint during the Individual Policy Period or any applicable Extended Reporting Period;
2. the complaint involves Professional Services that occurred after the Licensee’s Retroactive Date and before the effective date of cancellation or nonrenewal of the Individual Policy Period;
3. the complaint would otherwise be covered under this policy if the matter arose to a Claim; and
4. the complaint does not allege, arise from, or relate to a negligent act, error, or omission or Related Negligent Act, Error, or Omission which is the subject of a Claim that is not covered by this policy.

It is further provided that the Insured shall have the following duties under this Supplemental Payment:
1. The **Insured** shall give the Company written notice of the complaint by any of the methods listed in Section XI. THE INSURED’S DUTIES IF THERE IS A CLAIM within the Individual Policy Period or any applicable Extended Reporting Period, but no more than twenty (20) days after the **Insured** first becomes aware of such complaint to a real estate regulatory board or commission.

2. The **Insured** shall cooperate with the Company and, at the Company’s request, the **Insured** shall assist the Company in responding to the complaint. The **Insured** shall attend hearings and help in securing and giving evidence at the Company’s request.

Unless a circumstance, **Claim**, or **Related Claim** involving the **Professional Services** has previously been reported in writing to the Company, any written notice to the Company of a complaint to a real estate regulatory board or commission shall be deemed notification of a circumstance under Section XII. CIRCUMSTANCE REPORTING.

The amount payable under this provision shall be subject to a $5,000 Aggregate Limit, regardless of the number of complaints. All complaints arising out of the same negligent act, error, or omission or **Related Negligent Acts, Errors, or Omissions**, whenever made, shall be considered a single complaint first made within the Individual Policy Period in which the earliest of the complaints was first made. The Company shall not pay any **Damages** awarded by a regulatory board or commission; return or restitution of fees, commissions, expenses, or costs; injunctive or declaratory relief; fines; penalties; punitive, exemplary, or multiplied damages; or matters deemed uninsurable under applicable law.

II. This endorsement does not apply to any complaint to a regulatory board or commission 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 complaint to a regulatory board or commission may arise, then the increased supplementary payment provided by this endorsement shall not apply to such complaint or any complaint that is temporally, logically, or causally connected by any common fact, circumstance, situation, transaction, event, advice, or decision.

All other terms and conditions of the Policy remain unchanged.

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3. **LIMITED CLAIM EXPENSES COVERAGE ENVIRONMENTAL ENDORSEMENT**

In consideration of the additional premium paid, it is understood and agreed that Section VI. EXCLUSIONS, the exclusion entitled Q. Pollution/Mold/Fungi, is amended by the addition of the following new paragraph:

> Notwithstanding anything to the contrary, the Company will pay **Claim Expenses** and **Damages**, combined, up to, but not exceeding, $10,000 for any one **Claim** alleging the **Insured’s** failure to detect, report, or assess the effects of or advise of the existence of pollutants, **Fungi** or **Microbes**. The maximum amount payable pursuant to this endorsement for **Claim Expenses** and **Damages**, combined, by reason of all **Claims** first made against the **Insured** and reported to the Company during the Individual Policy Period shall not exceed $20,000.

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.

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4. **RESIDENTIAL PERSONAL INTEREST COVERAGE ENDORSEMENT**

(With Sublimits)

In consideration of the additional premium paid, it is understood and agreed that:

Solely with respect to a **Residential Personal Interest Claim**,
I. The Declarations Page of the policy is amended to include the following new Item:

**SUBLIMITS RESIDENTIAL PERSONAL INTEREST CLAIM:**
(a) $100,000 per Licensee per Residential Personal Interest Claim (Damages)
(b) $300,000 Aggregate all Residential Personal Interest Claims per Licensee (Damages)

II. The Section of the policy entitled LIMITS OF LIABILITY is amended to include the following:

The Company’s Sublimit of Liability for Damages for each Residential Personal Interest Claim per Licensee shall not exceed the per Residential Personal Interest Claim Sublimit stated in the Declarations. The Company’s Sublimit of Liability for Damages for all Residential Personal Interest Claims per Licensee shall not exceed the Aggregate Residential Personal Interest Claim Sublimit set forth in the Declarations. Damages paid within the Residential Personal Interest Claim Sublimits of Liability are included within, and not in addition to, the per Claim Limit of Liability and the Aggregate Limit of Liability under Item 3 of the Declarations.

III. The Section of the policy entitled EXCLUSIONS, the exclusion entitled Owned or Purchased Property, is amended by the addition of the following exception to the exclusion:

except that this exclusion shall not apply to a Residential Personal Interest Claim until the Residential Personal Interest Claim Sublimit of Liability has been exhausted, provided that

i. the Residential Property was owned for at least one hundred eighty (180) days by the Licensee; the Licensee’s spouse or Domestic Partner; or any entity, corporation, partnership, or trust in which the Licensee or Licensee’s spouse or Domestic Partner has or had a financial or ownership interest;

ii. the property was not constructed or developed by the Licensee; the Licensee’s spouse or Domestic Partner; or any entity, corporation, partnership, or trust in which the Licensee or Licensee’s spouse or Domestic Partner has or had a financial or ownership interest;

iii. a state or local board approved standard sales contract was used;

iv. prior to closing,
   a. a home warranty was purchased by or for the buyer;
   b. if required by law, a seller disclosure form was signed by the buyer;
   c. if the Residential Property was owned by the Licensee’s spouse or Domestic Partner, the relationship between the Licensee and the Licensee’s spouse or Domestic Partner was disclosed to and acknowledged by the buyer in writing;
   d. if the Residential Property was owned by an entity, corporation, partnership, or trust in which the Licensee or Licensee’s spouse or Domestic Partner has or had a financial or ownership interest, the relationship between the Licensee; Licensee’s spouse or Domestic Partner; and the entity, corporation, partnership, or trust was disclosed to and acknowledged by the buyer in writing;
   e. the ownership or financial interest of the Licensee; Licensee’s spouse or Domestic Partner; or entity, corporation, partnership, or trust in the Residential Property was disclosed to and acknowledged by the buyer in writing; and
   f. a licensed inspector who was not related to or affiliated with the Licensee; the Licensee’s spouse or Domestic Partner; or any entity, corporation, partnership, or trust in which the Licensee or Licensee’s spouse or Domestic Partner has or had a financial or ownership interest issued a written home inspection report that the buyer acknowledged in writing;

v. the sale or listing was performed under and subject to applicable real estate license law; and

vi. prior to the effective date of this endorsement, no Insured had a basis to believe that any negligent act, error or omission, or Related Negligent Act, Error, or Omission might reasonably be expected to be the basis of a Claim against the Insured.

IV. Solely with respect to the coverage provided by this endorsement, the Section entitled DEFINITIONS is amended by the addition of the following new definitions:

**Residential Personal Interest Claim** means a Claim arising from the sale or listing for sale of Residential Property other than the Licensee's Primary Residence.

**Residential Property** means a single-family residence or multi-family residences with four (4) or fewer units other than the Licensee’s Primary Residence.

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 any 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.

CNA59800XX (8-20)

5. SUPPLEMENTAL COVERAGE SECURITY BREACH NOTIFICATION ENDORSEMENT $5K PER REAL ESTATE FIRM FOR NOTIFICATION REIMBURSEMENT

It is understood and agreed that Section IV. Supplementary Payments is amended by the addition of the following new paragraph:

F. The Company will pay a maximum of $5,000 to the Real Estate Firm as reimbursement for costs it incurred to provide notification to individuals or entities whose Confidential Commercial Information or Non-Public Personal Information may have been breached, used in an unauthorized manner, or disclosed, provided that:

1. the Confidential Commercial Information or Non-Public Personal Information was gathered in the course an Insured’s rendering of Professional Services;
2. the notification to individuals or entities is required to effect compliance with a Security Breach Notice Law;
3. the Insured first discovers and reports to the Company such breach, unauthorized use, or disclosure during the Individual Policy Period or any applicable Extended Reporting Period;
4. prior to the inception date of the Individual Policy Period, no Insured had knowledge of the breach, unauthorized use, or disclosure; and
5. the breach, unauthorized use, or disclosure occurred after the Licensee’s Retroactive Date.

The amount payable during the Annual Policy Term under this provision shall be subject to a $5,000 Aggregate Limit per Real Estate Firm regardless of the number of Insureds or Licensees affiliated with the Real Estate Firm. In addition, the $5,000 Aggregate Limit is the maximum the Company will pay even if the security breach or the notice to individuals or entities spans more than one Annual Policy Term. The Company has no duty to pay Damages or defend any Insured for the actual or potential breach, unauthorized use, or disclosure of Confidential Commercial Information or Non-Public Personal Information.

The following new definitions are added to Section VIII. Definitions:

Confidential Commercial Information means information that has been provided to the Insured by another or created by the Insured for another, where such information is subject to the terms of a written confidentiality agreement or equivalent agreement obligating the Insured to protect such information on behalf of another.

Non-Public Personal Information means personal information not available to the general public from which an individual may be identified including, without limitation, an individual’s name, address, telephone number, social security number, account relationships, account numbers, account balances, and account histories.

Security Breach Notice Law means any statute or regulation requiring an entity that maintains Confidential Commercial Information or Non-Public Personal Information to provide notice to specified individuals or entities of any actual or potential unauthorized disclosure of such information.

This endorsement does not apply to any breach, unauthorized use, or disclosure which occurred 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 breach, unauthorized use, or disclosure may occur, then this endorsement shall not apply to such costs of notification. All other terms and conditions of the Policy remain unchanged.

All other terms and conditions of the policy remain unchanged.

CNA90479CO (10-2017)

APPRAISAL ENDORSEMENT

In consideration of the additional premium paid to the Company, it is understood and agreed that the policy is amended as follows:

I. The Section entitled EXCLUSIONS, the exclusion entitled Specified Activities is deleted in its entirety and replaced by the following:

Specified Activities
the Insured’s activities as:
1. a lawyer, title agent, mortgage banker, mortgage broker or correspondent, escrow agent, Construction Manager, property developer, or insurance agent, except that the escrow agent portion of this exclusion shall not apply to an Escrow Claim until the Escrow Claim Sublimit of Liability has been exhausted; or
2. an appraisal management company or controlling appraiser for an appraisal management company;
3. a property manager which do not require a real estate license;

II. The Section entitled EXCLUSIONS, the exclusion entitled Commission Disputes is deleted in its entirety and replaced with the following:

disputes over commissions or fees between real estate brokers and/or appraisers or disputes over commissions or fees involving lawsuits initiated by the Insured. This exclusion does not apply to disputes over commissions or fees involving counterclaims filed with the approval of the Company;

III. The Section entitled DEFINITIONS, the definition of Professional Services is amended by the addition of the following:

Professional Services also means services performed by the Licensee as a Colorado licensed appraiser, registered appraiser, certified residential appraiser, or certified general appraiser, provided all necessary licenses are held by the Licensee at the time of the act, error, or omission giving rise to the Claim.

IV. The Section entitled DEFINITIONS, the definition of Real Estate Firm is amended by the addition of the following:

Real Estate Firm also means a legal entity with which real estate appraisers are affiliated and which the Licensee works for or represents.

This endorsement does not apply to any Claim if the Licensee does not hold an active license or certificate issued by the Colorado Board of Real Estate Appraisers, pursuant to C.R.S. Title 12, Article 10, Part 6, at some point during the Individual Policy Period.

Additionally, 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.

APPRAISAL TRAINEE ENDORSEMENT - COLORADO

In consideration of the additional premium paid to the Company, it is understood and agreed that the policy is amended as follows:

I. The Section of the policy entitled DEFINITIONS, the definition of Insured is amended by the addition of the following new language:

Insured also means the Appraiser Trainees listed in the Schedule below, but only while (a) employed by the Licensee and acting under the Licensee’s supervision and control and (b) assisting the Licensee in the performance of the Licensee’s Professional Services as a Colorado licensed appraiser, registered appraiser, certified residential appraiser, or certified general appraiser, provided that all necessary licenses are held by the Licensee at the time of the act, error, or omission giving rise to the Claim.

II. The Section of the policy entitled DEFINITIONS is amended by the addition of the following new definition:

Appraiser Trainee means the individuals listed in the Schedule below.

III. Solely with respect to a Claim made against an Appraiser 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 any Related Claim.

IV. SCHEDULE OF APPRAISER 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.

CNA90481CO (10-20)

CONFORMITY ENDORSEMENT

In consideration of the additional premium paid to the Company, 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 for real estate errors and omissions insurance established by the States listed below, which have mandatory errors and omissions insurance requirements, provided that: (1) the Licensee holds a current real estate license in such States; and (2) the negligent acts, errors or omissions arise out of the rendering of Professional Services in such States.

Applies to following States:


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.

Only those terms and conditions specifically addressed in the minimum requirements of the statutes, rules, and regulations of the States 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.

CNA99181XX (10-20)

CONTINGENT BODILY INJURY AND PROPERTY DAMAGE ENDORSEMENT

In consideration of the additional premium paid to the Company, 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 all Bodily Injury Claims and Property Damage Claims per Licensee (Damages & Claim Expenses)

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

   A. The following new Subsection is added:

       The Company’s Sublimit of Liability for Damages and Claim Expenses for each Bodily Injury Claim or Property Damage Claim per Licensee shall not exceed the per Bodily Injury Claim or Property Damage Claim Sublimit stated in the Declarations. The Company’s Sublimit of Liability for Damages and Claim Expenses, combined, for all Bodily Injury Claims and Property Damage Claims per Licensee for each Annual Policy Term shall not exceed the Aggregate all 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 in the Declarations.

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

H. Except with respect to a **Bodily Injury Claim** and **Property Damage Claim**, **Claim Expenses** are in addition to the Limits of Liability or Sublimits of Liability. The Company will not pay **Claim Expenses** in connection with covered **Bodily Injury Claim**s or **Property Damage Claim**s after the applicable Sublimits of Liability have been exhausted. The Company’s payment of the applicable Limits of Liability or Sublimits of Liability ends the Company’s duties to defend, pay **Damages**, and pay **Claim Expenses**.

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, (2) to an **Environmental Claim** until the **Environmental Claim** Sublimit of Liability has been exhausted; or (3) 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. 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. Solely with respect to the coverage provided by this endorsement, 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.

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**DEVELOPED/CONSTRUCTED BY SPOUSE ENDORSEMENT - COLORADO**

In consideration of the additional premium paid, solely with respect to a Developed/Constructed by Spouse Claim, it is understood and agreed that:

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

**SUBLIMITS DEVELOPED/CONSTRUCTED BY SPOUSE:**
(a) $100,000 per Licensee per Developed/Constructed by Spouse Claim (Damages)
(b) $300,000 Aggregate all Developed Constructed by Spouse Claims per Licensee (Damages)

**II.** The Section of the policy entitled LIMITS OF LIABILITY is amended to include the following:

The Company’s Sublimit of Liability for Damages for each Developed/Constructed by Spouse Claim per Licensee shall not exceed the per Developed/Constructed by Spouse Claim Sublimit stated in the Declarations. The Company’s Sublimit of Liability for Damages for all Developed/Constructed by Spouse Claims per Licensee shall not exceed the Aggregate Developed/Constructed by Spouse Claim Sublimit set forth in the Declarations. Damages paid within the Developed/Constructed by Spouse Claim Sublimits of Liability are included within, and not in addition to, the per Claim Limit of Liability and the Aggregate Limit of Liability under Item 3 of the Declarations.

**III.** The Section of the policy entitled EXCLUSIONS, the exclusion entitled Developed / Constructed Property, is amended by the addition of the following exception to the exclusion:

Except that this exclusion shall not apply to a Developed/Constructed by Spouse Claim until the Developed/Constructed by Spouse Claim Sublimit of Liability has been exhausted, provided that

1. the Licensee was not involved in the construction or development and had no ownership or financial interest in the property;
2. the Licensee did not own or control more than a fifteen percent (15%) ownership interest in the entity, corporation, partnership, or trust that constructed or developed the property;
3. a home warranty was purchased by or for the buyers prior to closing;
4. prior to closing, if required by law, a seller disclosure form was signed by the buyers and sellers;
5. prior to closing, the Licensee’s relationship to the Licensee’s spouse or Domestic Partner was disclosed and acknowledged in writing by all parties to the sale or listing for sale;
6. prior to closing, the Licensee’s spouse’s or Domestic Partner’s role as builder or developer or the Licensee’s, the Licensee’s spouse’s, or the Licensee’s Domestic Partner’s ownership or financial interest in the entity, partnership, corporation, or trust that built or developed the property was disclosed and acknowledged in writing by the buyers;
7. prior to closing, a written home inspection report was (i) obtained by or for the buyers; (ii) from an inspector duly licensed under State law who is not related to or affiliated with an Insured, Insured’s spouse, or Domestic Partner; or an entity,
partnership, or trust in which an Insured or Insured’s spouse or Domestic Partner owned or controlled a financial or ownership interest; and (iii) acknowledged in writing by all buyers:

8. if applicable, a State or local board approved standard listing agreement and a State or local board approved standard sales contract was utilized; and

9. the sale or listing for sale was performed under and subject to applicable real estate license law.

IV. The Section of the policy entitled DEFINITIONS is amended by the addition of the following new definitions:

**Developed/Constructed by Spouse Claim** means a Claim arising from the sale or listing for sale of Residential Property constructed or developed by any of the following: the Licensee’s spouse; the Licensee’s Domestic Partner; or any entity, corporation, partnership, or trust in which the Licensee’s spouse, or Domestic Partner owned or controlled more than a fifteen percent (15%) financial or ownership interest.

**Residential Property** means a single-family residence or multi-family residences with four (4) or fewer units other than the Licensee’s Primary Residence.

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.

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CNA96132CO (10-20)

**FRANCHISE ENDORSEMENT – COLORADO**

(Vicarious Liability)

In consideration of the premium paid for this policy, 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 Section VIII. DEFINITIONS of the policy and, and such entity shall therefore be an Insured as provided in the definition of Insured, paragraph 5.

There shall be no coverage afforded to such entity as a result of its independent acts, errors, or omissions.

All other terms and conditions of the Policy remain unchanged.

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CNA80128CO (10-20)

**INCREASED LIMITS OF LIABILITY ENDORSEMENT**

$250,000 PER CLAIM / $750,000 AGGREGATE ALL CLAIMS

In consideration of the additional premium paid, it is understood and agreed that the following amendment is made to the policy Declarations page only as respects the Licensee named in the Schedule 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 and before the expiration date of the Individual Policy Period:

**ITEM 3. LIMITS OF LIABILITY** of the Declarations is deleted in its entirety and replaced by the following:

ITEM 3. LIMITS OF LIABILITY  
(a) $250,000 per Licensee per Claim (Damages)  
(b) $750,000 Aggregate all Claims per Licensee (Damages)

Nothing herein shall serve to increase any Sublimits of Liability shown on the Declarations page or any amounts provided under the Section of the policy entitled SUPPLEMENTARY PAYMENTS.
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.

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.

CNA99357XX (8-20)

INCREASED LIMITS OF LIABILITY ENDORSEMENT
$500,000 PER CLAIM / $1,000,000 AGGREGATE ALL CLAIMS

In consideration of the additional premium paid, it is understood and agreed that the following amendment is made to the policy Declarations page only as respects the Licensee named in the Schedule 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 and before the expiration date of the Individual Policy Period:

ITEM 3. LIMITS OF LIABILITY of the Declarations is deleted in its entirety and replaced by the following:

ITEM 3. LIMITS OF LIABILITY
(a) $500,000 per Licensee per Claim (Damages)
(b) $1,000,000 Aggregate all Claims per Licensee (Damages)

Nothing herein shall serve to increase any Sublimits of Liability shown on the Declarations page or any amounts provided under the Section of the policy entitled SUPPLEMENTARY PAYMENTS.

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.

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.

CNA99357XX (8-20)

OPTIONAL EXTENDED REPORTING PERIOD ENDORSEMENT

In consideration of the additional premium paid, it is understood and agreed that the following Optional Extended Reporting Period as set forth in the Section of the policy entitled EXTENDED REPORTING PERIODS, Paragraph B, shall apply:

From: _______________ To: _______________

The Optional Extended Reporting Period set forth above shall apply unless the Insured fails to pay the premium when due. The premium for the Optional Extended Reported Period shall be:

1. due and payable as set forth in the policy; and
2. fully earned by the Company on the inception date of the Optional 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.

CNA96138XX (9-20)

PROPERTY MANAGEMENT ENDORSEMENT - COLORADO

In consideration of the additional premium paid to the Company, it is understood and agreed as follows:

I. Section VI. EXCLUSIONS, the exclusion entitled N. Specified Activities, Paragraph 3. is deleted in its entirety.

II. Section VIII. DEFINITIONS, the definition of Professional Services is amended to add the following:

Professional Services also means Property Management Services performed by the Licensee.

III. Section VIII. DEFINITIONS, the definition of Unlicensed Employee is amended to add the following:

Unlicensed Employee shall not include anyone who performs Property Management Services, regardless of whether the person was under the Licensee’s supervision or control and regardless of whether the person was assisting the Licensee in the performance of the Licensee’s Property Management Services.

IV. Section VIII. DEFINITIONS is amended by the addition of the following new definitions:

Property Management Services are the following services provided by the Licensee in connection with the management of commercial or residential property:
A. development and implementation of management plans and budget;
B. oversight of physical maintenance of property;
C. solicitation, evaluation, and securing of tenants; management of tenant relations; collection of rent; and processing evictions;
D. development, implementation, and management of loss control and risk management plans for real property;
E. solicitation and negotiation of contracts for sale and leasing of real property;
F. development, implementation and management of contracts and subcontracts (excluding property and liability insurance contracts) necessary to the daily functioning of the property;
G. personnel administration; and
H. record keeping.

Property Management Services do not include Renovation Services or analysis or evaluations of, or recommendations concerning, environmental hazards or exposures.

Renovation Services are the following services provided in connection with the renovation and reconstruction of commercial or residential property:
A. management of facility renovation and reconstruction plans;
B. development and management of renovation and reconstruction contracts and subcontracts;
C. development of loss control and risk management plans in connection with the reconstruction or renovation.

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.

CNA80127CO (10-20)