



IDAHO REAL ESTATE COMMISSION'S (IREC'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 (Continental)

502-897-1876 / 1-800-637-7319
 4211 Norbourne Blvd, Louisville KY 40207
 PO Box 6709, Louisville KY 40206
 www.risceo.com

NOTICE – E&O insurance is required of all active status Idaho real estate licensees. If you are currently enrolled in the IREC's group program, your coverage expires October 1, 2024 at 12:01 a.m. MT. Failure to purchase E&O insurance by Friday, September 30, 2024 at 11:59:59 p.m. MT will result in violation of Idaho license law, license inactivation, and civil penalties and fines. Licensees may purchase insurance outside the group program, provided coverage meets state requirements and proof of coverage is provided to the IREC as required by state law.

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 Idaho licensees. The insurance carrier is Continental, a CNA insurance company (rated "A" by A.M. Best). RISC's experience and excellent claims service, combined with Continental's strong financial performance, ensures a quality program.

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.

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. 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. Further instructions and a notice of claim form are available online at www.risceo.com/wp-content/uploads/2018/01/NOC-Fraud-Warning.pdf or by calling 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 will result in loss of coverage for ALL professional services performed before the new policy's effective date, even if you had E&O insurance when the services were provided and again when the claim arises. If you fail to enroll timely, call RISC immediately to see if you qualify to backdate your individual policy period to October 1, 2024. This procedure will not remedy noncompliance with mandatory insurance laws, which will result in penalties and fines.

If You are Not Renewing – There is no coverage for claims that arise after the end of your individual policy period unless an extended reporting period (ERP) is in place. Claims often arise years after the subject transaction occurred. If you are not renewing coverage for any reason, (e.g., inactivating/retiring your license or switching to a firm policy), you should consider purchasing an ERP endorsement. We offer 1, 2, 3, and 5 year ERP endorsements to extend the policy's reporting date to apply to claims that are first made and reported within that period. An ERP endorsement may be purchased any time during or up to 90 days after the end of your individual policy period.

Territory – Licensees domiciled in Idaho 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 Idaho. Licensees not domiciled in Idaho are insured for Idaho transactions only. Out-of-state licensees may be considered domiciled in Idaho if their principal real estate license is affiliated with a real estate office in Idaho and they reside within 50 miles of the Idaho state line. Please see the policy's Territory Section for more information.

Effective Date – October 1, 2024 will be the inception date for licensees who enroll before that date. The inception date for licensees who enroll after October 1, 2024 will be date we receive the licensee's *completed application and premium*. Licensees not enrolled in the current group policy may request a different inception date (after October 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 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 Continental for any and all costs and expenses it incurs by employing a collection agency to collect any overdue deductible.

Firm Excess Coverage (Subject to Underwriting Approval) – Firm excess policies with limits up to \$3,000,000 available to firms whose licensees are all insured through the group program (written by Continental Casualty Company).

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 Continental 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 Continental to issue a policy.

SIGNATURE: _____ DATE: _____



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HOW TO ENROLL

We suggest you contact your designated broker to verify that your company participates in the group program before enrolling.

ONLINE – At www.risceo.com with a Visa, MasterCard, American Express, or Discover card and download a certificate of coverage immediately (a \$5 nonrefundable convenience fee applies to online enrollment).

MAIL – Send completed form (both pages) with a check or money order payable to RISC. Please allow us time to process and provide proof of coverage to the IREC.

Mailing Address

RISC, PO Box 6709, Louisville, KY 40206-0709

Overnight Delivery

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

INDIVIDUAL LICENSEE INFORMATION

Correct any incorrect information and fill in any blanks. Failure to do so may delay issuance of coverage and confirmation to the IREC.

Licensee Name:	License Type:	License No.:
Real Estate Firm:	SSN (last 4 digits only):	
Address:		
City:	State:	Zip Code:
Phone (circle one: home / cell): <input type="checkbox"/> If cell: Check here if you would like text reminders if / when that option is available.	Phone (work):	
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.

SELECT DESIRED COVERAGES BELOW

BASIC POLICY – All policies expire October 1, 2024 Limits of Liability – \$100,000 per claim / \$300,000 aggregate Deductible – \$1,000 Damages / No Defense Costs Deductible	OCT 2024 \$155	NOV 2024 \$142	DEC 2024 \$129	JAN 2025 \$116	See prorated premiums at left	\$ _____
	FEB 2025 \$103	MAR 2025 \$90	APR 2025 \$78	MAY 2025 \$65		
	JUN 2025 \$52	JUL 2025 \$39	AUG 2025 \$26	SEPT 2025 \$13		

OPTIONAL ENDORSEMENTS

Because 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 actually 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 Endorsement – Eligibility requirements: (1) an active real estate license and (2) an active appraisal license. Appraisal License # _____	\$200	
Appraisal Trainee Endorsement – Changes the definition of insured to include specific appraiser trainees listed in the endorsement. Eligibility requirements: (1) an active real estate license; (2) an active appraisal license; and (3) also purchase an appraisal endorsement (above). Attach a list of appraisal trainees that you would like listed in the endorsement (required). A separate premium applies to each appraisal trainee.	\$200 per appraisal trainee	
Conformity Endorsement – Conforms your insurance through the ID group policy to meet E&O requirements of other mandated states where you have an active real estate license. Eligibility requirement: domiciled in ID or treated as domiciled in ID by the policy terms. Please circle applicable state(s): AK CO 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>	\$15 regardless of number of states at issuance	
Developed / Constructed by Spouse Endorsement – Sublimits of \$100,000 per claim, up to \$300,000 aggregate for claims relating to the sale or listing for sale of residential property which is constructed or developed by the licensee's spouse under certain conditions.	\$250	
Residential Personal Interest Coverage Endorsement – Sublimits of \$100,000 per claim, up to \$300,000 aggregate for claims relating to the sale or listing of residential property owned by the licensee, the licensee's spouse, or a company owned by the licensee under certain conditions.	\$15	
Increased Limits Endorsements – You may purchase ONLY ONE of the following		
Increased Limits – \$250,000 per Claim / \$500,000 Aggregate	\$112	
Increased Limits – \$500,000 per Claim / \$1,000,000 Aggregate	\$251	
	BASIC PREMIUM	\$ _____
	+ OPTIONAL ENDORSEMENT PREMIUM (IF ANY)	\$ _____
	TOTAL DUE	\$ _____