



NEW MEXICO REAL ESTATE COMMISSION'S (NMREC'S)
GROUP ERRORS AND OMISSIONS (E&O) PROGRAM

502-897-1876 / 1-800-637-7319

4211 Norbourne Blvd, Louisville, KY 40207

PO Box 6709, Louisville, KY 40206

www.risceo.com

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

NOTICE - New Mexico law requires that all active real estate brokers carry and maintain E&O insurance to apply to all licensed activities. NMREC rules require qualifying brokers to ensure all qualifying and associate brokers affiliated with a firm obtain and maintain a current E&O policy. If you were enrolled in the NMREC's 2024 group policy, your coverage expired January 1, 2025. If coverage is not timely obtained or renewed, the NMREC may initiate disciplinary action against the broker.

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 New Mexico brokers.

OPTION FOR RENEWING E&O COVERAGE FOR MULTIPLE BROKERS - Companies with 10+ brokers can request a Multiple Broker Renewal Form to electronically submit enrollment information for all the firm's brokers 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 AND SIGN BELOW

What Is and Is Not Covered - We urge all brokers 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.

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.

Not Renewing Coverage through the Group Program? Consider an Optional Extended Reporting Period (ERP) Endorsement - There is no coverage for claims that arise after the end of your individual policy period unless an ERP is in place. Claims often arise years after the subject transaction occurred.

Territory - Brokers domiciled in New Mexico 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 New Mexico.

Effective Date - Brokers who enroll after January 1, 2025 will have an inception date of the day we receive the broker's completed enrollment form and premium. To request a different inception date than the date we receive your completed enrollment form and premium (must be after January 1, 2025), provide the requested inception date 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.

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 that it is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company.

Signature and Date fields with labels SIGNATURE and 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.



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ENROLLMENT FORM - PRORATED

NOTICE: New Mexico law requires that all active real estate brokers carry and maintain E&O insurance to cover all licensed activities. Failure to timely obtain or renew coverage may cause the NMREC to initiate disciplinary action.

HOW TO ENROLL

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

MAIL – Send completed form (both pages) with a check or money order payable to RISC. Allow at least 7 – 10 days to allow us time to process your enrollment and provide proof of coverage to the NMREC. Brokers who enroll by mail will receive proof of coverage by mail.

Mailing Address

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

Overnight Delivery

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

BROKER INFORMATION

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

Broker Name		License Type(s)	License Number(s), include all license numbers if more than one.
Real Estate Firm		Last 4 Digits of Your SSN	
Address			
City	State	Zip Code	
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.

SELECT DESIRED COVERAGE(S)

BASIC POLICY • Limits of Liability \$100,000 per claim / \$500,000 aggregate • Damages Deductible \$1,000							See prorated premiums at left	
2025 Effective Date, Insurance Expires January 1, 2026	Jan \$366 Jul \$183	Feb \$336 Aug \$153	Mar \$305 Sept \$122	Apr \$275 Oct \$92	May \$244 Nov \$61	Jun \$214 Dec \$31		
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).								
Conformity Endorsement – Conforms your insurance through the NM policy to comply with the E&O requirements in another mandated state where you have an active real estate license. Eligibility Requirement: You must be actually domiciled in NM or treated as domiciled in NM by the policy terms. Please circle applicable state(s): AK CO ID IA KY LA MS MT NE 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	
Appraisal Endorsement – Adds appraisal services to the professional services insured under the policy. Eligibility Requirements: (1) an active New Mexico real estate license and (2) active New Mexico appraisal license. Appraisal License #: _____							\$200	
Appraiser Trainee Endorsement – If you are a supervising appraiser and would like to add insurance for appraiser trainees acting under your supervision and control while they are assisting you in your performance of professional services as a New Mexico licensed or certified real estate appraiser, you may purchase this endorsement to change the definition of insured to include specific appraiser trainees listed in the endorsement. Eligibility requirements: the supervising appraiser must have (1) an active real estate license, (2) an active appraisal license, and (3) purchase an appraisal endorsement (above). You <u>must</u> attach a list of appraiser trainees you would like listed in the endorsement. A separate premium applies to each appraisal trainee listed.							\$200 per appraiser trainee	
Developed / Constructed by Spouse Endorsement – 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 which is constructed or developed by the licensee's spouse under certain conditions.							\$250	
Residential Personal Interest Coverage Endorsement – 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 under certain conditions. (Note the basic policy automatically includes sublimits of \$100,000 per primary residence claim / \$500,000 aggregate (damages) for claims involving the sale or listing for sale of the insured broker's primary residence, provided it is not a For Sale by Owner sale or listing.)							\$50	
Increased Limits Endorsements You may purchase ONLY ONE increased limits option.		Increased Limits of \$250,000 per Claim / \$750,000 Aggregate					\$140	
		Increased Limits of \$500,000 per Claim / \$1,000,000 Aggregate					\$268	
Basic Policy Premium							\$ _____	
+ Any Optional Endorsement Premium							\$ _____	
TOTAL							\$ _____	