



KENTUCKY REAL ESTATE COMMISSION'S (KREC'S) GROUP ERRORS AND OMISSIONS (E&O) POLICY*

EXTENDED REPORTING PERIOD ENDORSEMENT QUOTE REQUEST FORM

NOT RENEWING YOUR INSURANCE THROUGH THE KREC'S GROUP E&O POLICY FOR ANY REASON? You should consider purchasing an extended reporting period (ERP) endorsement, often called "tail coverage."

PLANNING TO PLACE YOUR LICENSE ON INACTIVE STATUS? As of June 26, 2019 you must obtain at least a 1-year ERP endorsement prior to your license being placed on inactive status due to new requirements in KRS 324.310. If you are currently insured through the KREC's group policy, an optional 1-year ERP endorsement satisfies this requirement.

IMPORTANT INFORMATION

The KREC's group policy is a claims-made-and-reported policy. There is no coverage for claims that arise after the end of your individual policy period unless an ERP is in effect, even if you had insurance in place when the transaction occurred. Claims often arise years after a transaction, so you should consider purchasing an optional ERP endorsement to cause the policy to apply to claims first made and reported up to 3 years after the effective date of the cancellation or nonrenewal (so long as the negligent act, error, or omission was committed after the retroactive date and before the effective date of cancellation or nonrenewal).

TO OBTAIN A QUOTE FOR AN OPTIONAL ERP ENDORSEMENT

1. Complete the LICENSEE INFORMATION section below and send the completed form to RISC by email at info@risceo.com or by fax at (502) 897-7174.
2. An ERP Quote Form will be sent to the email address provided. Please contact us at 1-800-637-7319 if you do not receive an ERP Quote Form within 3 business days.
3. Once you receive the ERP Quote Form, complete it and return it to us by mail with a check or money order for the applicable endorsement premium.
4. Once we receive and process your completed ERP Quote Form and premium payment, we will notify the KREC. If you plan to place your license on inactive status, this will satisfy the state's ERP insurance requirement, and you will be able to place your license on inactive status with the KREC at this point.

An optional ERP endorsement can only be purchased during your individual policy period or within 90 days after the effective date of cancellation or nonrenewal.

LICENSEE INFORMATION
(please print)

Name:		License Type:	License #:
Current Firm Name:			Last 4 Digits of SSN:
Current Firm Address:			
City:	State:	ZIP:	
Work Phone:	Home Phone:	Cell Phone:	
Fax:	Email:		

SEND COMPLETED FORM TO RISC BY EMAIL AT POLICYADMINISTRATOR@RISCEO.COM OR FAX AT (502) 897-7174

*Rice Insurance Services Company, LLC (RISC) administers the Kentucky Real Estate Commission's group errors and omissions policy, which is issued by Continental Casualty Company, a CNA company.

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