



**MISSISSIPPI REAL ESTATE COMMISSION'S (MREC'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 – RISC is pleased to continue to provide the MREC's group errors and omissions policy for Mississippi licensees. If your firm was insured under our current group policy, your firm's insurance expired July 1, 2024. Mississippi law requires that all active individual real estate licensees carry and maintain E&O insurance to cover all licensed activities. Active licensed real estate firms are not required to carry E&O insurance but may choose to do so (the responsible broker must maintain individual E&O coverage). The firm's insurance through the group policy applies to covered claims arising from negligent acts, errors, or omissions in the firm's professional services pursuant to its firm license. The firm's insurance will not apply to claims involving the firm's vicarious liability for negligent acts, errors, or omissions in its individual licensees' professional services. However, if an individual licensee is enrolled in the group policy, then the individual licensee's insurance may apply to a claim against any real estate firm the licensee represents for the firm's vicarious liability for a negligent act, error, or omission in the licensee's professional services.

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 Mississippi licensees. The insurance carrier is 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), ensure a quality program.

FIRM EXCESS POLICIES AVAILABLE – Firm excess policies (written by Continental) with limits up to \$2,000,000 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.

OPTION FOR RENEWING E&O COVERAGE FOR 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.

REVIEW THE FOLLOWING IMPORTANT INFORMATION AND SIGN ON PAGE 2

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 firm's individual policy period. If you or your firm has 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 firm's 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 "Claims" tab or call us toll-free at 1-800-637-7319, ext. 2.

If Your Firm Does Not Renew Coverage – 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. However, claims often arise years after the subject transaction occurred. If your firm does not renew coverage for any reason, including inactivating/retiring its license or switching to another provider, it should consider purchasing a 1, 2, or 3 year ERP endorsement to extend the policy's reporting date to apply to claims that are first made and reported within the ERP. An ERP endorsement may only be purchased any time during or up to 90 days after the end of your firm's individual policy period.

Prior Acts and Importance of Timely Renewal – Your firm's "retroactive date" determines whether there is coverage for services performed before the policy's effective date. The retroactive date is the date from which your firm has maintained continuous, uninterrupted real estate E&O insurance, with no gaps. Even a one-day gap will result in loss of coverage for all services provided before and through the last day of the gap, even if insurance was in place at the time of the services and again when the claim arises. If your firm failed to enroll timely, call RISC immediately to see if your firm qualifies to backdate its individual policy period to July 1, 2024, which may avoid a gap in coverage and loss of any previously-established retroactive date.

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

Effective Date – Coverage will be effective the day we receive your firm's *completed enrollment form and premium*. If your firm would like to request a different effective date, provide the requested effective date: _____

Premium / Deductible – All premiums are fully earned at policy inception and no refunds are permitted after that date. If your firm's payment is returned for nonsufficient funds, your firm is responsible for payment of any resulting bank fees or penalties. The deductible will be due in accordance with the policy. Enrollee agrees to reimburse the Company 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 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. Enrollee agrees that this enrollment form shall be the basis of the contract with the Company and that 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.

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 Mississippi. © 2024



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FIRM ENROLLMENT FORM - PRORATED

Active Mississippi real estate firm licensees are not required to carry E&O insurance under Mississippi law but may choose to do so (the responsible broker must maintain individual E&O coverage). Failure to maintain continuous E&O insurance may result in a gap between policy periods and loss of prior acts coverage. A firm's insurance through the group policy applies to covered claims arising from negligent acts, errors, or omissions in the firm's professional services pursuant to its firm license. It will not apply to claims involving the firm's vicarious liability for negligent acts, errors, or omissions in its individual licensees' professional services. However, if an individual licensee is enrolled in the group policy, then the individual licensee's insurance may apply to a claim against any real estate firm the licensee represents for the firm's vicarious liability for a negligent act, error, or omission in the licensee's professional services.

HOW TO ENROLL

ONLINE – WWW.RISCEO.COM and download a certificate of coverage immediately. Visa, MasterCard, American Express, and Discover accepted. Nonrefundable \$5 convenience fee applies.

MAIL – Send completed form with payment by check or money order payable to RISC. Allow 7-10 business days for processing.

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

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

FIRM INFORMATION

Please ensure your firm's information is correct and complete. Failure to do so may delay issuance of your firm's coverage.

Real Estate Firm (as appears on license)		Firm License No.
D/B/A		Firm Employer ID Number (EIN)
Responsible Broker		Firm MS Secretary of State No. (available at www.sos.state.co.us)
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 firm's current email address and add our email domain ([@risceo.com](mailto:)) to your firm's address book.

SELECT DESIRED COVERAGE(S) BELOW

Limits of Liability – \$100,000 per claim / \$500,000 aggregate Deductible – \$1,000 (damages)						See prorated premiums at left	\$ _____
Prorated Premiums (all policies expire July 1, 2025)							
July 2024 - \$148	Aug 2024 - \$136	Sept 2024 - \$123	Oct 2024 - \$111	Nov 2024 - \$99	Dec 2024 - \$86		
Jan 2025 - \$74	Feb 2025 - \$62	Mar 2025 - \$49	Apr 2025 - \$37	May 2025 - \$25	June 2025 - \$12		
Conformity Endorsement – Conforms your firm's insurance under the MS group policy to comply with E&O requirements in other states that require firm E&O coverage and where your firm holds an active real estate license. To be eligible for this endorsement, your firm must be actually domiciled in MS or treated as domiciled in MS by the policy terms.						\$20 (Regardless of number of states at issuance)	
Please circle applicable state(s): CO ID IA LA							
Other State License #: _____ (if more than one conformity state, also identify state)							
BASIC PREMIUM						\$ _____	
+ OPTIONAL ENDORSEMENT PREMIUM (IF ANY)						\$ _____	
TOTAL DUE						\$ _____	
Signature of Person with Authority for Firm				Date			
Print Name and Title							