

INDEPENDENT ERRORS AND OMISSIONS COVERAGE

INSTRUCTIONS:

- **Complete if you are (1) applying for or renewing an active Louisiana real estate licensee and (2) purchasing errors and omissions (E&O) insurance independently in lieu of the Louisiana Real Estate Commission’s (LREC) group policy. You have the option to obtain E&O insurance independently, provided that the policy coverage complies with the minimum requirements established by the LREC.**
- **Complete all fields below. Incomplete forms may delay or prevent license issuance or renewal. If you are unsure about the information requested, contact your insurance agent or provider for assistance.**
- **Send (1) completed form, (2) insurance declarations page, and (3) \$7.00 processing fee to: Louisiana Real Estate Commission, 9071 Interline Avenue, Baton Rouge, LA 70809**

LICENSEE INFORMATION:

Licensee Name:	License Type:	
Real Estate Firm:	License No.:	
Address:		
City:	State:	Zip Code:

POLICY INFORMATION:

Insured/Policy Holder Name: _____

Insured/Policy Holder Type (select one): ___ Individual (not an entity) ___ Corporation, Partnership, L.L.C.

Mark “Yes” to confirm your/your firm’s E&O insurance provides the following. A “No” answer means your/your firm’s insurance does not meet the LREC’s minimum requirements for E&O insurance.

All Insured/Policy Holder Types respond to 1 – 4 below.		Yes	No
1.	Defense costs paid in addition to the limits of liability		
2.	Insurance company is licensed and authorized by the Louisiana Department of Insurance to write E&O policies in Louisiana		
3.	Insurance company has a current A.M. Best rating of A or better		
4.	Policy provides coverage for prior acts (as long as the insured licensee has maintained continuous E&O insurance similar to that provided by the policy)		

Individual (not an entity) Insured/Policy Holder Types respond to 5 – 7 below.		Yes	No
5.	Per claim limit of at least \$100,000 per licensee		
6.	Annual aggregate limit of at least \$300,000 per licensee		
7.	Maximum deductible of \$1,000 per claim for damages per claim and no deductible for defense costs		

Corporation, Partnership, L.L.C. Insured/Policy Holder Types respond to 8 – 11 below.		Yes	No
8.	FIRMS WITH 1 – 5 LICENSEES: Per claim limit of at least \$500,000		
9.	FIRMS WITH 6+ LICENSEES: Per claim limit of at least \$1,000,000		
10.	ALL FIRMS: Annual aggregate limit of at least \$1,000,000 per insured		
11.	ALL FIRMS: Maximum deductible of 1% of policy limits for damages per claim and no deductible for legal defense		

INDIVIDUAL (NOT FIRM) LICENSEES:

SIGNATURE: _____

PRINT NAME: _____

DATE: _____

FIRM LICENSEES:

FIRM NAME: _____

SIGNATURE: _____
(Person signing must have authority to sign on behalf of the firm)

PRINT NAME: _____

TITLE: _____

DATE: _____