



Williams Underwriting Group (WUG), a Division of AssuredPartners is pleased to announce that we will continue to be the contracted provider for the Wyoming Real Estate Commission (WREC) Real Estate Errors and Omissions Group Insurance Program for the 2019 policy year.

Our policy is underwritten by Zurich American Insurance Company (Zurich) which is currently rated A+ XV (Superior) by A.M. Best*. We have worked on your behalf to enhance our Wyoming Real Estate Errors and Omissions Group Policy. Below is a listing of the primary enhancements that are included in the policy for **no additional premium**.

- Environmental Hazard sublimit of \$10,000/\$20,000 for damages and expenses
- Fair Housing Discrimination limit of \$50,000/\$50,000 for damages and expenses
- Lock Box limits of \$100,000/\$300,000 for damages
- Regulatory Complaint Defense Coverage of \$5,000
- Earnest Money Sublimit of \$5,000/\$10,000 for damages and defense expenses
- Subpoena Assistance coverage of \$5,000
- Spouse or Domestic Partner Liability
- Sale of Primary/Principal Residence
- The Sale of Residential Investment Property subject to certain conditions
- Modified Defense and Settlement Provision

OPTIONAL ENDORSEMENTS AVAILABLE (additional premiums apply):

- Higher Limits of Liability of \$250,000/\$750,000 or \$500,000/\$1,000,000 available to all licensees AND firms at the same premium.
- Contingent Bodily Injury and Property Damage coverage for covered Property Management activities as defined in the policy.
- Personal Identity Coverage Endorsement (available to individuals only) provides expert assistance and financial relief of up to \$25,000 should a real estate agent and/or their spouse become a victim of identity theft.
- Appraisal Coverage (available to individuals only, must hold active real estate license).

We will continue to certify your coverage directly to the Wyoming Real Estate Commission. Our policy continues to exceed the minimum standards set forth by the state.

In order to notify the Commission of your compliance with the Statute for 2019, we must receive your payment and the attached renewal invoice or enrollment form by **December 17, 2018**. Licensees submitting forms and payments to our office after December 17, 2018 will continue to be certified to the Commission. However, the Commission may impose a late license renewal fee and/or place your license on an inactive status if they do not receive E & O coverage certification before January 1, 2019.

Please make any necessary address changes to the invoice included with this mailing and return it with your check for the applicable premium based off the Limits of Liability you desire. You may also renew or purchase coverage online at www.wugioe.com. Please note that all premiums become fully earned (**NO REFUNDS**) once coverage goes into effect on January 1, 2019.

If your expiring coverage is with Williams Underwriting Group, then your policy is written on a **CLAIMS MADE** basis, as are most real estate errors and omissions policies. Generally, under a Claims Made basis, the policy only applies to otherwise covered claims made against you on or after your inception date and before coverage end date arising out of wrongful acts involving your real estate services, as defined in the policy, which occurred after your retroactive date.

All claims must be reported timely in accordance with the policy's requirements. Failure to timely report a claim may jeopardize coverage under the policy. **If you are in receipt of a written demand for damages, to cease or desist, a civil proceeding or arbitration/other alternative dispute resolution such claim must be reported to the Insurance Company before your current policy expires. The Insurance Company will not be obligated to defend or pay for any claims of which you had knowledge before your policy period begins. If you have notice of claim or potential claim, report immediately to your current carrier or risk not having coverage for the claim. If your expiring coverage is with us, you may call us for procedures on reporting a claim or for Notice of Claim form. The Claims Procedures and Notice of Claim form are also available online at www.wugioe.com.**

If you do not renew your policy by January 31, 2019 and have not purchased replacement coverage, you will lose your current retroactive date (**prior acts coverage**). Your retroactive date is when you first obtained and have continuously maintained errors & omissions insurance coverage with no gaps.

If you elect to place your coverage on inactive status or fail to purchase coverage timely and your expiring coverage is with WUG you have the option to purchase up to a three-year Extended Reporting Endorsement (the "ERP Endorsement" or "tail" coverage). Please contact Williams Underwriting Group at 1-800-222-4035 **within 90** days of your policy expiration date of January 1, 2019. The extended reporting endorsement would allow you to report otherwise covered claims for wrongful acts arising out of your real estate services, as defined in the policy, that occurred after your retroactive date of coverage (listed on your Certificate of Insurance) and prior to the policy expiration date of January 1 2019. This endorsement does not extend the policy period or change the scope of coverage.

If your expiring policy is not insured with Williams Underwriting Group, you will need to contact your current insurance company to discuss with them the terms and conditions for purchasing an extended reporting period endorsement.

For licensees who do not renew their coverage by January 31, 2019 your new effective date and retroactive date will be established as the 1st of the month in which your payment is received by us. This only applies to licensees who elect to purchase coverage through our program. Other providers will have their own deadline provisions

We look forward to continuing our relationship with you and we want to assure you that our commitment to you and all Wyoming licensees remains unchanged.

Sincerely,

Williams Underwriting Group

* Rating as of August 2018. For more information, please access www.ambest.com.

DISCLAIMER: *Insurance underwritten and coverage(s) provided by Zurich American Insurance Company. ("Zurich"), an individual member company of Zurich in North America. The descriptions herein are summaries only. They do not in any way amend any coverage(s) you may have purchased from Zurich or any other member companies of Zurich in North America, and do not include all terms, conditions and/or exclusions of the policy) described herein. Please refer to the actual policy for full terms, conditions, and exclusions and complete details of coverage(s).*