## **Errors and Omissions Insurance**

## Frequently Asked Questions:

- 1) Do I need E & O insurance to renew my license?
  - <u>Yes</u>. You must provide proof of E & O insurance to the REC in order for your renewal to become effective. You can submit your proof of coverage by sending the Accord form titled "Certificate of Liability Insurance" to the REC. You have several options to get that form to the REC:
    - you can email it to Sharon Walsh <u>Sharon.walsh@alaska.gov</u> or Nancy Harris (<u>Nancy.Harris@alaska.gov</u>)
    - You can fax it to 907.269.8196
    - You can send it to us in the mail: 550 West 7<sup>th</sup> Ave. Ste#1500 Anchorage, AK 99501
- 2) If I have E & O insurance through the master policy provider RISC do I need to send the REC proof of insurance?
  - <u>No.</u> RISC will provide the REC with a list of all licensees that have coverage under their policy. The licensee will not be required to provide us with their proof of coverage.
- 3) If I am applying for an initial real estate license can I get E & O insurance before I receive my real estate license?
  - <u>Yes.</u> An initial applicant can obtain E & O insurance before they are issued a license.
- 4) If you have any questions regarding your errors & omissions insurance, please contact the REC at 269.8168 or 269.8197.