

CERTIFICATE OF REAL ESTATE APPRAISER ERRORS AND OMISSIONS INSURANCE
Insurance Company: Continental Casualty Company, a CNA insurance company (Continental)
Producer: Rice Insurance Services Center (RISC), A Division of AssuredPartners NL, LLC
4211 Norbourne Boulevard, Louisville, Kentucky 40207-4048
Phone: (800) 637-7319 Fax: (502) 897-7174

Mailing address:

STEPHEN BUTLER
2465 # 98TH WAY
THORNTON, CO 80229

THIS CERTIFICATE OF INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE SET FORTH IN THE POLICY AND ANY ENDORSEMENTS ISSUED TO THE LICENSEE. THIS CERTIFICATE DOES NOT AMEND, EXTEND, OR ALTER THE COVERAGE AFFORDED BY THE INSURANCE POLICY REFERENCED HEREIN.

This is to certify that the following Appraiser is insured, as stated below, through the group errors and omissions insurance policy issued to the Colorado Department of Regulatory Agencies Division of Real Estate:

Insured Appraiser: STEPHEN BUTLER

Appraiser License Number / Certification Number: CG200002828
(if applicable)

Policy Number: 23 AP 0010CO- / 00771940

Individual Policy Period: 01/01/2023 to 01/01/2024 *

Limits of Liability: \$100,000 per claim / \$300,000 aggregate**

Deductibles: Damage Deductible: \$500
Claim Expense Deductible: \$0

This policy is a claims-made-and-reported policy. It only applies to Claims that are made and reported during the Individual Policy Period or any applicable Extended Reporting Period. To protect the Insured's interest and preserve any available coverage, it is essential to report claims timely in accordance with the policy provisions.

You may obtain a copy of the group policy online at: www.risceo.com. You may also obtain copies of the group policy and any optional endorsements purchased by calling (800) 637-7319, ext.1.

Authorized Representative: Date Generated:

 2/15/2023

* If this policy is cancelled prior to the expiration date indicated, notice will be delivered in accordance with policy provisions.

**Limits of liability may have been reduced by payments on claims.

Date of Enrollment: 1/17/2023 12:56:00 pm



POLICYHOLDER NOTICE - COLORADO

IMPORTANT NOTICE TO POLICYHOLDERS

**COLORADO DISCLOSURE FORM
CLAIMS - MADE POLICY**

THIS DISCLOSURE FORM IS NOT YOUR POLICY. IT DESCRIBES SOME OF THE MAJOR FEATURES OF OUR CLAIMS - MADE POLICY FORM. READ YOUR POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES, AND WHAT IS AND IS NOT COVERED. ONLY THE PROVISIONS OF YOUR POLICY DETERMINE THE SCOPE OF YOUR INSURANCE PROTECTION.

DEFINITIONS

1. 'Claims Made coverage' means an insurance policy that provides coverage only if a claim is made during the policy period or any applicable extended reporting period. A claim made during the policy period could be charged against a claims - made policy even if the injury or loss occurred many years prior to the policy period. If a claims - made policy has a retroactive date, an occurrence prior to that date is not covered.
2. 'Extended Reporting Period' means a period allowing for making claims after expiration of a claims - made policy. This is also known as a 'tail'.
3. 'Occurrence coverage' means an insurance policy that provides liability coverage only for injury or damage that occurs during the policy term, regardless of when the claim is actually made. A claim made in the current policy year could be charged against a prior policy year, or may not be covered, if it arises from an occurrence prior to the effective date.
4. 'Retroactive Date' means the date on a claims - made policy which denotes the commencement date of coverage under this policy.

YOUR POLICY

Your policy is a claims - made policy. It provides coverage only for injury or damage occurring after the policy retroactive date (if any) shown on your policy and the incident is reported to your insurer prior to the end of the policy period. Upon termination of your claims - made policy an extended reporting period option is available from your insurer.

There is no difference in the kind of injury or damage covered by occurrence or claims - made policies. Claims for damages may be assigned to different policy periods, depending on which type of policy you have.

If you make a claim under your claims - made policy, the claim must be a demand for damages by an injured party and does not have to be in writing. Under most circumstances, a claim is considered made when it is received and recorded by you or by us. Sometimes, a claim may be deemed made at an earlier time. This can happen when another claim for the same injury or damage has already been made, or when the claims is received and recorded during an extended reporting period.

PRINCIPAL BENEFITS

This policy provides for claims - made coverage up to the maximum dollar limit specified in the policy.



The principal benefits and coverages are explained in detail in your claims - made policy. Please read it carefully and consult your insurance producer about any questions you might have.

EXCEPTIONS, REDUCTIONS AND LIMITATIONS

Your claims - made policy contains certain exceptions, reductions and limitations. Please read them carefully and consult your insurance producer about any questions you might have.

RENEWALS AND EXTENDED REPORTING PERIODS

Your claims - made policy has some unique features relating to renewal, extended reporting periods and coverage for events with long periods of potential liability exposure.

If there is a retroactive date in your policy, no event or occurrence prior to that date will be covered under the policy even if reported during the policy period. It is therefore important for you to be certain that there are no gaps in your insurance coverage. These gaps can occur in several ways. Among the most common are:

1. If you switch from an occurrence policy to a claims - made policy, the retroactive date in your claims - made policy should be no later than the expiration date of the occurrence policy.
2. When replacing a claims - made policy with a claims - made policy, you should consider the following:
 - a. The retroactive date in the replacement policy should extend far enough back in time to cover any events with long periods of liability exposure, or
 - b. If the retroactive date in the replacement policy does not extend far enough back in time to cover events with long periods of liability exposure, you should consider purchasing extended reporting period coverage under the old claims - made policy.
3. If you replace this claims - made policy with an occurrence policy, you may not have insurance coverage for a claim arising during the period of claims - made coverage unless you have purchased an extended reporting period under the claims - made policy. Extended reporting period coverage must be offered to you by law for a least one year after the expiration of the claims - made policy at a premium not to exceed 200% of your last policy premium.

CAREFULLY REVIEW YOUR POLICY REGARDING THE AVAILABLE EXTENDED REPORTING PERIOD COVERAGE, INCLUDING THE LENGTH OF COVERAGE, THE PRICE AND THE TIME PERIOD DURING WHICH YOU MUST PURCHASE OR ACCEPT ANY OFFER FOR EXTENDED REPORTING PERIOD COVERAGE.

STEPHEN BUTLER
2465 # 98TH WAY
THORNTON, CO 80229



**INCREASED LIMITS OF LIABILITY ENDORSEMENT
\$500,000 PER CLAIM / \$1,000,000 AGGREGATE ALL CLAIMS**

It is understood and agreed that the following amendment is made to the policy Declarations page only as respects the **Appraiser** named below and only as respects a **Claim** first made against such **Appraiser** and reported to the Company in writing after the effective date of this Endorsement and before the expiration date of the **Individual Policy Period**:

ITEM 3. LIMITS OF LIABILITY of the Declarations is deleted in its entirety and replaced by the following:

- ITEM 3. LIMITS OF LIABILITY** (a) \$500,000 per **Appraiser** per **Claim**
(b) \$1,000,000 Aggregate per **Appraiser**

This Endorsement does not apply to any **Claim** made prior to the effective date of the Endorsement or after the expiration of the **Individual Policy Period**. Nothing herein shall serve to increase any Sublimits of Liability shown on the Declarations page or any amounts provided under the Section of the policy entitled **SUPPLEMENTARY PAYMENTS**. If, prior to the effective date of this endorsement, any **Insured** had a reasonable basis to believe that a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

SCHEDULE:

STEPHEN BUTLER

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

RISC Rice Insurance Services Center, A Division of AssuredPartnersNL, LLC

• We put the Experience and Options in E&O programs •

4211 Norbourne Boulevard, Louisville, Kentucky 40207-4048

Post Office Box 6709, Louisville, Kentucky 40206-0709

Phone: (800) 637-7319 Fax: (502) 897-7174 Website: www.risceo.com

NOTICE

Important Information Regarding Your Increased Limits of Liability Endorsement

THIS NOTICE DOES NOT AMEND YOUR POLICY OR ANY APPLICABLE ENDORSEMENTS. IT PROVIDES SOME INFORMATION REGARDING THE POLICY AND ABOVE-REFERENCED ENDORSEMENT. READ YOUR POLICY AND ANY APPLICABLE ENDORSEMENTS CAREFULLY TO DETERMINE RIGHTS, DUTIES, AND WHAT IS AND IS NOT COVERED. ONLY THE POLICY, TOGETHER WITH ANY APPLICABLE ENDORSEMENTS, DETERMINES THE SCOPE OF YOUR INSURANCE COVERAGE.

Rice Insurance Services Center (RISC), a Division of AssuredPartnersNL, LLC administers your errors and omissions insurance policy, which is issued by Continental Casualty Company (Continental), a CNA company. Please read the following important information regarding your policy and endorsement:

THE ENDORSEMENT WILL NOT APPLY TO ANY CLAIMS THAT ARISE BEFORE THE ENDORSEMENT'S INCEPTION DATE OR AFTER THE ENDORSEMENT'S END DATE (OR ANY APPLICABLE EXTENDED REPORTING PERIOD).

- **What if a Claim is Made Before the Endorsement is Purchased or After it Expires:** The endorsement only applies to claims that are made and reported during the time period shown on the endorsement or any applicable extended reporting period.* The endorsement will not apply to any claims that arise before the endorsement's inception date or after the endorsement's end date (or any applicable extended reporting period). Additionally, the professional services must have been performed after your retroactive date. ***You should continue to purchase this endorsement for as long as you want the coverage to apply, not only during the time the transaction occurred.***
- **What Is and Isn't Covered:** The endorsement amends the policy. Only the policy and any applicable endorsements can provide the actual terms, coverages, amounts, conditions, and exclusions. We strongly recommend you read the entire policy, including the "Exclusions" section, and any applicable endorsements. You may obtain a copy of the policy on our website, www.risceo.com. You may also request copies of the policy and any applicable endorsements by calling us at (800) 637-7319, Ext. 1., or emailing us at policyadminstrator@risceo.com.
- **Reporting Claims:** The policy is a claim-made-and-reported policy. Failure to report a Claim timely may jeopardize any coverage that would otherwise have been available. Therefore, it is essential to notify us in writing immediately (and no more than 90 days after) any Claim first arises. Please note that orally informing RISC of a Claim is not adequate reporting and will not constitute notice of the Claim to Continental. Some Insureds may believe that a Claim is not made until a lawsuit is filed. That is not necessarily the case. We suggest you review the policy's definition of a Claim and note that even an email received by the Insured may meet the definition of a Claim in some instances.
- **How to Notify Continental of a Claim:** Submit a completed Notice of Claim Form (available on our website at https://www.risceo.com/wp-content/uploads/2021/09/NOC_Fraud_Warning_9-22-2021.pdf or by calling us at 1-800-637-7319, Ext. 2, and requesting one) by any of the following methods:

U.S. Mail Delivery:

RISC, Claims Department
Post Office Box 6709
Louisville, Kentucky 40206-0709

Overnight Delivery:

RISC, Claims Department
4211 Norbourne Boulevard
Louisville, Kentucky 40207-4048

Electronic Delivery:

Email: claims@risceo.com
Fax: (502) 896-6343

- **Have Questions or Concerns:** Feel free to call, email, or fax us. We are always happy to help.

* If the policy is cancelled prior to the expiration date indicated, the endorsement will also be cancelled. In that event, notice will be delivered in accordance with the policy provisions

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, CNA insurance company. This information 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 applicable policy can provide the actual terms, coverages, amounts, conditions, and exclusions. In the event of a claim, the nature and extent of coverage is determined based on the claim's facts, circumstances, and allegations and application of the relevant policy's terms, conditions, and exclusions. The E&O program described herein is not available in certain states. ©2022