Nebraska Real Estate Commission
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Errors & Omissions Insurance Information

Quick Summary

Group	Requirement
Active Licensees	Must maintain a two-year E&O policy and provide proof of coverage.
Individual/Independent Plan Holders	Must submit a Certificate of Equivalent Coverage showing the two-year term.
Insurance Providers	Must issue policies meeting NREC standards with a two-year policy period and provide certification.
Non-Compliance	License becomes inactive or renewal is denied until compliant coverage is verified.

Quick Links

- Errors & Omissions Insurance Fact Sheet
- Certificate of Equivalent Coverage Form - Download or Submit Online
  This form is to be filled out by an Insurance Representative ONLY. To submit this form online you will need a username and password. To get a username and password click here.

Licensees Seeking Coverage under the Commission-Offered Plan

The Commission has contracted with Rice Insurance Services Center (RISC) to ensure coverage is available for all licensees. For information on enrolling in the Commission Offered Errors & Omissions Insurance Plan, visit their website at https://www.risceo.com/states/nebraska/

- If purchased policy through RISC, please allow 24-28 hours for them to report it to our office. The verification MUST come directly from RISC.

Licensees Seeking Coverage under an Individual or Group Policy

Licensees obtaining coverage outside the Commission-offered plan must submit a Certificate of Equivalent Coverage Form signed by an authorized insurance representative showing the required two-year coverage period that meets the minimum requirements as set forth in the Fact Sheet.

Overview for Licenses

- Nebraska requires E&O insurance as a condition of holding an active real estate license.
- Proof of coverage must be on file with NREC before an active license can be issued or renewed.
- The Commission contracts with a provider to ensure coverage is available to licensees, but licensees are not required to use the Commission's provider.
- If another insurance carrier is used, the policy must meet Nebraska's minimum coverage requirements, and the licensee must provide documentation showing equivalent coverage. Licensees obtaining coverage outside the Commission-offered plan must submit a Certificate of Equivalent Coverage signed by an authorized insurance representative showing the required two-year coverage period.

Why It Matters

- *E&O insurance helps protect real estate professionals against claims arising from mistakes, omissions, or negligence in professional services.*
- *Failure to maintain required coverage can affect a licensee's active status and renewal eligibility.*
- *Immediate placement of the license on **inactive status** until acceptable proof is received.*

Insurance Provider Responsibilities

Insurance carriers offering E&O coverage to Nebraska licensees must:

1. Issue policies with a two-year term for active Nebraska real estate licensees.
2. Ensure coverage meets NREC's minimum coverage requirements and is equivalent to the Commission-offered plan.
3. Provide certification of coverage when requested by the licensee for submission to NREC.
4. If offering coverage to multiple licensees, providers may utilize the NREC E&O Provider Portal to submit coverage information electronically.

Errors and Omissions Insurance Provider Portal Information

If you are a provider of errors and omissions insurance and will be offering coverage for many licensees, you may sign up for a portal to import many records at once

Two-Year Errors & Omissions Insurance Policy Term Change-Effective January 1, 2025

The.Nebraska.Real.Estate.Commission.is.requiring.for.all.policies.written.on.or.after.January.7?868❶?the.errors.and. omissions.policy.term.to.be.changed.from.one.year.to.two.years¡.Â This.requirement.is.for.any.active.licensee.who.has. errors.and.omissions.insurance.either.with.the.Commission.Offered.Plan?an.Individual.Plan?or.a.Group.Plan¡Â

The.requirement.states¿Any.applicant.for.issuance.of.an.original.license.on.active.status.or.the.renewal.of.a.license.on. active.status?shall.not.be.issued.such.active.license.unless.he.or.she.has.submitted.proof?or.had.proof.submitted?of. Errors.™ .Omissions.(E™ O).Insurance.coverage.to.the.Nebraska.Real.Estate.Commission.office¡

E™ O.Insurance.may.be.acquired.from.any.qualified.carrier.as.long.as.the.coverage.is.equivalent.to.that.made.available. through.the.Real.Estate.Commission¡ We.are.notifying.you.directly.since.our.records.indicate.that.you.have.acquired. coverage.through.a.qualified.carrier¡.(You.will.need.to.contact.your.provider.to.alert.them.of.this.change.to.ensure.they. have.made.the.appropriate.changes.to.comply.with.the.two_year.requirement.on.or.before.January.7?868❶)Â

According.to.the.Nebraska.Department.of.Insurance.(NDOI)?they.advised.that.policy.holders»âK©check.with.the. companies.to.see.if.they.have.any.system.constraints.regarding.issuing.a.two_year.policy¡‹ .They.indicated»If.the. insurance.company.has.the.ability.to.show.the.policy.term.as.two.years?there.would.not.be.a.need.to.make.a.filing.with. the.NDOI¡‹ .They.also.indicated.that.any.changes.that.would.require.a.filing.would.take.no.more.that.two.weeks¡

We.are.therefore.trying.to.get.this.information.to.you?as.a.policy.holder?in.a.timely.manner.so.that.you.have.time.to.work. with.the.provider.on.this.matter¡

Licensees.who.are.obtaining.equivalent.E™ O.Insurance.independently.of.the.Group.Plan?and.whose.E™ O.Insurance. coverage.expires.on.or.before.January.8?868❶?must.submit.with.the.license.renewal.form?or.must.arrange.to.have. submitted?a.certificate.of.equivalent.coverage.which.shows.renewed.coverage.for.two_years.and.is.signed.by.an. authorized.insurance.representative.before.their.license.will.be.renewed¡.It.is.the.licensee's.responsibility.to.make.sure. that.all.filing.deadlines.are.met¡

In.instances.where.a.licensee≴.E™ O.coverage.does.not.correspond.to.the.calendar.year?certifications.of.equivalent. coverage.for.the.new.two_year.policy.period.must.be.submitted.on.or.before.the.current.E™ O.expiration.date.in.order.to. remain.licensed.on.active.status¡

When.a.licensee.fails.to.provide?or.have.provided?a.certificate.of.equivalent.coverage?or.fails.to.have.coverage.certified. to.our.office?his–her.license.shall.immediately.be.placed.on.inactive.status.or.will.not.be.permitted.to.renew.their.active. real.estate.license¡

Active.licensees.that.are.licensed.through.License.Recognition.and.have.the.equivalent.Commission.Offered.plan?must. adhere.to.the.requirements.of.that.plan?and.proof.of.coverage.is.provided.to.the.Nebraska.Real.Estate.Commission. annually.on.the.form.as.prescribed.by.the.Nebraska.Real.Estate.Commission.office¡