


Individual Licensee Tail Coverage Information



What Is Tail Coverage and When Is It Needed?

Extended Reporting Period (ERP), also known as Tail coverage, allows you to continue E&O coverage without renewing your policy. You can choose the number of years you want coverage to extend, 3 years is the maximum for most policies. 



Here are some important items to consider:

- ✓ This is recommended for licensees that retire or let their license go inactive.
- ✓ It is also needed if going from an individual policy to a firm that provides E&O coverage for all their licensees; i.e. no individual E&O policies. The new firm's E&O will cover transactions that occur while you are with them, not your previous ones.

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- ✓ It only covers transactions completed before the start of the tail, any transactions after the tail effective date will not be covered.
- ✓ It is NOT needed if you change E&O insurance companies without a gap in coverage. Almost all E&O insurance policies, including CRES, cover transactions as far back as the previous policy covered.

For more information, contact us at:

www.cresinsurance.com
or call 800.880.2747