



August 24, 2015

RE: Post License Education Requirements - Independent E&O Insurance Certification

Dear Designated Broker:

We are sending this letter to every active-status Idaho designated broker to provide you with important information from the Commission.

A. Post License Education Requirements:

We heard from some new salesperson licensees that they received incorrect information from their designated brokers about what education they needed to renew their licenses for the first time. Effective July 1, 2014, the first time renewal continuing education (CE) requirement has changed! In addition to two (2) unique Commission Core courses, all new licensees are now required to complete the Post License Fundamentals course (8 hours) and one 4-hour Post License module of the licensee's choice. Currently, the Commission has three 4-hour modules available: Introduction to Commercial Real Estate; Pricing, Marketing & Advertising; and Professionalism, Negotiations, & Closings.

The required courses all begin with the words "Post License" on the Commission website Education Lookup. These are the only courses that count for Idaho post license credit. Even if a salesperson has already completed other CE electives, the Post License courses are mandatory for the first renewal period. There is no "grandfather" clause or other waiver of the post license requirement; it applies to every new Idaho salesperson.

The Fundamentals course is currently the only Post License course available in an online format. This course is offered once a month through College of Western Idaho. Students must register by the 2nd of the month and will receive credit after the 20<sup>th</sup> of the month, after the instructor has had an opportunity to review the coursework and provide feedback. This is not the kind of online course that can be started and finished on the last day of the renewal period, so it's vital that your licensees plan ahead and not wait until the last minute to complete this requirement.

Finally, feedback we have received from new licensees is they have found the Post License courses most helpful if taken within the first six months of licensure. Please encourage your new salespersons to complete their Post License requirement early in their first renewal period. Remember, a designated broker has access to look up his/her associates' continuing education records by logging in to the IREC online services. We would love to answer any questions about a licensee's specific circumstance, and we welcome calls for assistance.

B. Independent Errors & Omissions (E&O) Insurance Certification:

The Commission continues to have problems obtaining proper certification forms for licensees carrying independent errors and omissions insurance coverage. If your brokerage does not obtain firm E&O insurance through the Commission's group policy with Rice Insurance Services Co., your insurance carrier must complete a current REE-141 certification form (<http://irec.idaho.gov/forms/ree141.pdf>) to show proof of insurance.

Several years ago, we sent individual letters to all brokerages with independent E&O coverage to advise of the requirements for submitting the certification forms. Because we have had a number broker changes and new brokerages since that time, we want to provide a few reminders:

1. You must use the most recent version of the REE-141 form. IREC forms are updated each July.
2. Additionally, the form must be completely filled in by the insurance carrier and include the carrier's reasonably current dated signature.
3. The Commission will NOT accept forms where the licensee's name and license number are written in by hand.
4. Likewise, we cannot accept generic insurance certificates, old versions of the IREC certification form, or forms that appear to have been altered in any way.

Please contact the Commission office if you have any questions about the requirements for providing proof of independent E&O insurance coverage.

We appreciate your courtesy and cooperation in these matters. Thank you for taking the time to read this letter.

Sincerely,



Marvis Brice, Chair  
Idaho Real Estate Commission  
MB:jjh