

KENTUCKY REAL ESTATE COMMISSION

656 Chamberlin Avenue, Suite B

Frankfort, KY 40601

Phone: 502-564-7760 or 888-373-3300 Fax: 502-564-1538

Website: krec.ky.gov

All checks payable to: Kentucky State Treasurer

STEPS TO ACTIVATE AN ESCROWED LICENSE

1. Are you a new real estate licensee that does not yet have to complete continuing education for the first Two Years of Licensure? If yes, go to Step 3.
If no, go to Step 2.

2. **Complete the current calendar year's CONTINUING EDUCATION requirements.**

If you have not completed the **Kentucky Core Course** within the last four (4) years, you **MUST** take the Kentucky Core Course prior to activating.

3. **SUBMIT THE LETTER OF ACCEPTANCE FROM YOUR PRINCIPAL BROKER.** (form #200)

(Include a \$10 transfer fee.)

4. **ACTIVATING AS PRINCIPAL BROKER:** Complete form #206 to open an office. Follow all steps listed on the form. (Include a \$10 transfer fee.)

5. **ERRORS & OMISSION INSURANCE:** \$10 to process E&O

- Determine from your principal broker if you need to purchase the KREC's Group E & O policy OR if you will be covered by the principal broker's private insurance policy.
- If you wish to enroll in the KREC's Group E&O Program, administered by Rice Insurance Services Company, LLC (RISC), you may now to enroll through RISC's website.
<https://enroll2.risceo.com/policies/kydirect>
- If you will be covered by a private policy, then you will need to submit a completed *Private Carrier Certification of Coverage*, Form #500.

SUMMARY:

- Send a copy of your continuing education completion certificate, (unless you are a new licensee with no CE requirements).
- Provide the letter of acceptance from your principal broker or opening a new office form with \$10 transfer fee.
- Provide proof of E & O Insurance coverage and a \$10 processing fee. (Document # 500 for Private insurance)