

Continental Risk Insurance Services

Producer Agreement

This agreement is made and entered into by and between:

(Producer) _____

(Address) _____

hereinafter referred to as “The Producer” and Continental Risk Insurance Services hereinafter referred to as “The Company”.

Whereas the Producer desires to effect business with the Company and the Company desires to arrange acceptable offerings, now, therefore, the Producer and the Company agree to be bound by the following terms with respect to such business as is accepted:

Section I – Premium Remittance

In consideration of the acceptance of insurance business from the Producer by the Company, it is agreed and understood that the Producer will pay to the Company, at the Company’s principal place of business the balance due on all certificates, policies and other balances relating to insurance arranged by the Company.

Based upon agreement between the Company and Producer, **the Producer will remit payment to the Company no later than twenty (20) days from the effective date of each invoice issued by the Company.**

In the event of a sale of the Producer’s business to a party unknown to the Company, at the time of this agreement’s execution, all responsibility for premium remittance as agreed under this document shall remain the responsibility of the undersigned Producer, personally, and not that of the purchasing third party. The new ownership of the Producer’s business must sign and execute a new Continental Risk Insurance Services Producer Agreement in order to continue the agreement.

Section II – Responsibility for Payment

Execution of this agreement will serve as a guarantee by the Producer to pay all premiums earned (including applicable taxes & fees) on insurance contracts arranged by the Company, regardless of the collection status of the account by the Producer. The officers of the Producer’s agency may be personally responsible to satisfy any outstanding premiums.

The Company shall be entitled to reimbursement covering cost of collections, including but not limited to reasonable attorney’s fees, incurred in efforts to collect unpaid premiums. The Company is also entitled to reimbursement of any penalties levied by a government agency or Surplus Lines Association due to failure of the Producer to remit proper taxes and/or fees.

Section III – Commissions

The Company shall allow the Producer, as commission, a percentage of the premium on each policy written and paid for under this agreement at a rate mutually agreed upon by the Company and Producer. The Producer shall be obligated to pay return commission at the same rate on any return premiums, including but not limited to, return premiums on cancellations or reductions ordered and return premiums payable as a result of amended policy terms.

Section IV – Errors and Omissions

The Company requires that Errors and Omissions Insurance Coverage be maintained by the Producer. **The undersigned Producer hereby verifies that such coverage exists and is in good standing.** It is further understood that evidence of such coverage may be requested from time to time by the Company.

Section V – Termination of Agreement

This agreement may be cancelled at any time by either party hereto upon written notice to the other.

The Company expressly recognizes the independent ownership of the insurance business placed under this agreement: however, in the event the Company elects to cancel this agreement for violation of its terms by the Producer, the Producer

relinquishes all rights or claim to subsequent commissions or additional premium commissions insofar as such may be necessary to satisfy the interest of the Company under this agreement.

It is agreed that commissions or return commissions as the case may be, shall be paid or allowed on additional premiums payable, or on return premiums on adjustments, or on cancellations made, after the time of termination of this agreement, applying to any transaction for which an original commission was allowed under the terms of this agreement. Subject to the conditions in Section III of this agreement.

Section VI – Representation

The Producer shall not bind the Company or modify policy terms and conditions as respects to any insurance without the prior authorization of the Company in each case; nor shall he place any advertisement respecting the Company in any publication, or issue or distribute any circular or paper referring to the Company without the prior consent of the Company in writing. In case of unauthorized action of the Producer, the Producer agrees to pay all costs and damages arising therefrom.

The Producer, in acknowledging this agreement, certifies that he is properly licensed to conduct the business to be arranged and will act in accordance with all applicable State laws.

Section VII – Execution

Execution of this agreement constitutes full agreement and understanding between the parties with each of the six sections above. Proper execution requires that if the Producer is doing business as an individual, he must personally sign the agreement in his own name and not in his name as an Agent. If the Producer is a co-partnership, this agreement must be executed by the firm and by each member thereof in his individual capacity. If the Producer is a corporation, the agreement must be executed by an authorized Corporate Officer.

DATE _____

Brokers License Number(s) _____

NOTE: Please attach copies of your agency license and the declarations page of your current Errors & Omissions policy.

Signature

Title

Signature

Title

Signature

Title

Signature

Title

Legal entity of Producer's business:
_____ Sole Proprietor _____ Partnership _____ Corporation (incorporated in the State of _____)

CONTINENTAL RISK INSURANCE SERVICES

BY: _____

Edward P. Bordenave
President

PRODUCER INFORMATION:

Agency

Mailing Address

Agency Name: _____

Address: _____

Telephone No: _____ Fax No: _____

Agency License No: _____ (A copy of the license(s) must be attached)

Surplus Lines License No: _____

Estimated Premium Volume: _____

Estimated Surplus Lines Volume: _____

Year Established: _____ () Corporation () Partnership () Individual

Business Bank:

Name: _____

Address: _____

Telephone No: _____ Contact: _____

List Major Companies:

1. _____ 2. _____

3. _____ 4. _____

List Major Surplus Lines Brokers/MGA's:

1. _____ 2. _____

3. _____ 4. _____

Principals of Agency:

1. _____

2. _____

3. _____

4. _____

Key Staff:

1. _____

2. _____

3. _____

4. _____

Errors & Omissions Coverage:

Insurer

Policy No.

Limits

Exp. Date

Name and Title of person completing this profile:

Name (please print)

Signature

Title

Date

Location

Telephone No.

Fax No.

Agent/Broker License No. and State

Surplus Line Broker No. and State (if applicable)

Federal ID. No. or Social Security Number

**PLEASE SUBMIT A SIGNED COPY OF THIS AGREEMENT WITH COPIES OF YOUR
ERRORS & OMISSIONS DECLARATIONS PAGE AND CURRENT LICENSES.**