



EIP PRODUCER AGREEMENT

OFFICE USE ONLY

CODE: _____

This Agreement is made the date stated on the signature page between EXECUTIVE INSURANCE PROFESSIONALS, PLLC, a Texas Professional Limited Liability Company located at 4275 Little Rd., Ste. 205, Arlington, TX 76016 ("EIP") and _____, having its principal office at _____ ("Agent").

WHEREAS, Agent desires to submit proposals for insurance business to EIP and EIP desired Agent to submit such proposals for insurance business on the terms and conditions of the Agreement.

1. Appointment of Agent,

- 1.1. EIP hereby appoints Agent whom accepts the appointment to produce proposals of insurance business for consideration to EIP.
- 1.2. EIP shall give consideration of proposals for insurance business submitted by Agent.
- 1.3. Agent is not permitted or authorized to bind, nor are they permitted to obligate EIP or any insurance company represented by EIP to bind coverage. All proposals for insurance business submitted by Agent to EIP shall be subject to approval and acceptance by EIP and all decisions regarding the acceptance, approval, and issuance of any insurance coverage shall be made by EIP in writing and in its sole discretion.
- 1.4. EIP requests that Agent contact EIP for any and all correspondence related to policies written through EIP no matter the carrier of which paper the policy is written. EIP prefers to handle endorsement requests from within and service policies on the Agent's behalf. This includes claims handling, endorsement requests, billing concerns, and underwriting criteria.
- 1.5. Agent shall guarantee to pay any premium earned to EIP, including, but not limited to, short rate penalty premium and minimum earned premium due under and policy or binder effected on behalf of the Agent with the understanding that EIP does not permit flat cancellation of any coverage bound.
- 1.6. Agent shall maintain active license and Errors & Omissions insurance coverage in the amount no less than \$1,000,000 with an insurance company rated A-VII or higher by A.M. Best at all times during which this agreement is in effect. Agent shall provide a certificate of insurance to EIP as evidence of each subsequent renewal of said coverage. Should the Agent fail to renew their Errors & Omissions coverage or not provide EIP with a valid certificate, this agreement may be terminated without notice.

2. Premium Commitment and Loss Ratio.

- 2.1. Agent shall maintain a premium commitment of \$ 15,000 per year. Should the Agent fail to maintain said premium commitment, this agreement may be terminated without notice at the sole discretion of EIP.



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- 2.2. Agent shall have the ability to maintain a loss ratio of less than 35% per year. Should the agent fail to maintain said loss ratio, this agreement may be terminated without notice at the sole discretion of EIP.

3. Compensation and Payment of Premiums

- 3.1. Agent shall submit payment of the invoiced balance or amount as agreed at binding, to EIP within ten (10) days of the invoice date or as agreed in writing at binding. Invoices will be delivered via e-mail, fax or mail. Financed money and direct bill portions will be credited upon receipt of the signed finance agreement and or original down payment from Agent. Once bound, payment of the balance due shall be required regardless if the Agent has or has not received payment from the insured.
- 3.2. All amounts payable (with respect to additional premiums or as a result of additional endorsements), audits or otherwise shall be payable in accordance with the provisions of paragraph 3.1 of this agreement.
- 3.3. EIP agrees to pay the agent their commission on policies accepted at rates agreed upon during binding in a reasonable time frame (based on receipt of same from carrier). Agent shall pay EIP a return commission at the same rate on any return premiums on cancellations ordered or made by EIP, based on invoice date.
- 3.4. Agent shall, at all times, hold in trust and in a fiduciary capacity all premiums and commissions, and all other sums paid by an insured to the agent in connection with insurance transactions under this agreement.
- 3.5. In the event that the Agent fails to pay any amount owed to EIP within the applicable time period for premiums due, EIP shall have the right to withhold any payments, including but not limited to any commission payable to the Agent until all amounts owed to EIP have been paid in full.

4. Occurrences and Claims.

- 4.1. Agent shall immediately report in writing to EIP any occurrence, incident, claim or notice, whether or not evidenced by legal proceeds, in which has been received or has otherwise comes to the attention of the Agent.
- 4.2. The investigation, adjustment, settlement, and defense of any occurrence or claim shall be the sole responsibility of EIP or the insurance company which EIP represents.
- 4.3. Occurrences and/or claims on policies reported by an insured to the Agent or Sub-Agent shall not be considered by EIP, nor by any insurance company represented by EIP, until written notice of the occurrence or claim is received by EIP.
- 4.4. Agent shall cooperate fully with and may be required by EIP to facilitate the investigation adjustment, settlement and defense of any occurrence or claim.



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4.5. The appointment of any adjuster or attorney to represent the insured, EIP or any insurance company represented by EIP or any occurrence or claim shall be the sole responsibility, and at the sole discretion of EIP or the insurance company in which it represents.

5. Term and Termination.

- 5.1. This agreement may be terminated by either party by delivery of written notice to the other party at the address first stated above. Such termination shall be effective upon receipt of the written notice or within ten (10) days. After the written notice has been mailed using U.S. mail.
- 5.2. At all times during the term of this agreement and thereafter, all of the forms and other supplies, samples and other terms furnished by EIP to the Agent shall remain the sole and exclusive property of EIP, including but not limited to policies, quotes & submissions. All forms, samples, supplies and other items furnished to the Agent by EIP shall be immediately returned to EIP upon termination of this agreement.
- 5.3. After termination of this agreement EIP shall relinquish all rights to use any forms, applications, or other items furnished in accordance with the terms of this agreement.
- 5.4. Anything contained in this agreement to the contrary notwithstanding termination shall terminate the appointment of the Agent, but shall not terminate the rights, liabilities, representations, or warranties contained in Articles 4, 7 and 8 of this agreement, all of which shall be deemed to survive termination.

6. Independent Contractor

All parties acknowledge that:

- 6.1. Agent is at all times herein acting and performing as an independent contractor to solicit insurance business within the scope of the authority conferred by his agreement, and nothing contained in this agreement shall constitute or be construed to be or create a partnership, joint venture, lease, employment or agency relationship between the Agent and EIP with respect to the solicitation of such insurance business or for any other reason.
- 6.2. Agent shall be responsible for all wages, commissions and any other amount due to its employees, agents, independent contractors, Sub-Agents, premium finance companies, and all other parties as a result of this agreement, this is including, but not limited to, all payroll taxes, withholdings, applicable federal, state or local taxes, commissions return premiums, and any other amounts owed.
- 6.3. Agent is responsible for all costs and expenses in connection with the implementation of this agreement such as overhead, advertising, travel, telephone, telegraph, facsimile, and employee costs and expenses.



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7. Representations and Warranties.

- 7.1. Agent shall at all times comply with all applicable laws, rules and regulations of all local, federal and state agencies. This is including, but not limited to, compliance with all laws, rules and regulations pertaining to non-admitted carriers. Agent shall file or supply all necessary forms, affidavits and instruments, and shall remit all taxes, assessments, fees or other charges necessary for or caused by the business placed by the Agent.
- 7.2. In the event that the Agent under this agreement is a corporation, it is further understood, agreed and guaranteed by the undersigned individuals, and principal stockholders of said corporation that all conditions of this agreement shall be binding upon them individually and jointly in the same manner as upon the corporation named as Agent.

8. Indemnification and Hold Harmless.

Agent shall indemnify, defend and hold harmless EIP or any insurance company in which it represents (This is including, but not limited to, their directors, officers, agents and employees) from all costs, expenses, liabilities, losses damages, injunctions, suits, actions, fines, penalties, claims, and demands of any kind of nature including reasonable counsel fees, by or on behalf of any person, party or governmental, authority whatsoever arising out of or in connection with:

- 8.1. Any failure by the Agent or its Sub-Agent to perform any of the provisions, terms, covenants, or conditions of this agreement;
- 8.2. Any act, errors, omissions, other conduct of the Agent or its Sub-Agent, any director, officer, employee, agent, shareholder, partner or independent contractor of the Agent or its Sub-Agent relating to or arising out of. Or in connection with the performance of the Agent's obligations under this agreement;
- 8.3. Any failure by the Agent or its Sub-Agent to comply with any applicable laws, rules, or regulations;
- 8.4. Agent or its Sub-Agent's attempt to bind EIP or any insurance company represented by EIP for any insurance policy, endorsement, coverage, risk, or otherwise without or prior to EIP's written acceptance in accordance with the terms thereof;
- 8.5. Any actions or omissions by the Agent or its Sub-Agent resulting in expiration, non-renewal or lapse of any insurance policy, endorsement, coverage or risk placed with EIP pursuant to the terms of this agreement;
- 8.6. Any actions or omission by the Agent or its Sub-Agent resulting in claims by the Sub-Agent's finance companies or any other person in the event of a cancellation, lapse or failure to renew;



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8.7. And any failure of the Agent or its Sub-Agent to make each insured familiar with the terms, conditions, exclusions, and limitations of its policy.

9. General

9.1. Both parties to this agreement expressly recognize the independent ownership of the Agent of the insurance business covered by this agreement. In the event that it is necessary for EIP to cancel this agreement for violation of its terms of remittance by the Agent, the Agent relinquishes all rights or claims to subsequent renewals, additional premiums, or commission thereon, insofar as they may be necessary to satisfy the interest of EIP.

Indulgences, Etc.

9.2. Any Failure or delay on the part of either party to exercise any right, remedy, power or privilege under this agreement shall not operate as a waiver thereof. A single or partial exercise of any right, remedy, power or privilege shall not preclude any further exercise of the same or of any other right, remedy, power or privilege.

Binding Nature of Agreement.

9.3. This agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

Provisions Separable.

9.4. The provisions of this agreement are independent and separable from each other. No provision shall be rendered invalid or unenforceable by virtue of the fact that for any reason any one or more of them may be invalid or unenforceable in whole or in part.

Entire Agreement

9.5. This agreement contains the entire understanding between the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions expressed or implied, oral or written, except as herein contained. The expressed terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof. This agreement may not be modified or amended other than by an agreement in writing in which is executed by both parties.

Paragraph Headings.

9.6. The paragraph headings in this agreement are for convenience only; they form no part of this agreement and shall not affect its interpretation.



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10. Governing Law

10.1. This agreement shall be deemed to have been made and shall be construed and interpreted in accordance with the laws of the State of Texas.

Exhibits.

10.2. All exhibits attached hereto are hereby incorporated by referent into, and made a part of the following:

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have executed this agreement the ____ day of _____, 20__.

ATTEST: Executive Insurance Professionals, PLLC

ATTEST: Agent

SIGNATURE: _____

NAME (PLEASE PRINT): _____

Managing Member

SIGNATURE: _____

Agent Principal

Agency Name: _____

Agency Address: _____

Agency Phone: _____

Agency Fax: _____

Accounting Contact Name: _____

Email Address for Accounting: _____

Tax ID Number: _____

Tax Entity Type: _____

Please Include a W-9 for Tax Purposes

(Sole Proprietor / Corp. / Partnership)



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Producer's Email Address: _____

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