

Independent Agents Services, Inc. Agency's Agreement

This agreement, made this _____ day of _____, 200____ between Independent Agents Services, Inc., a Connecticut corporation
(day) (month)
with offices at 30 Jordan Lane, Wethersfield, CT 06109, representatives, successors and assigns (and their heirs, if individuals) ("IAS") and
("Agency") _____ of _____, State of _____
(agency name) (address) (licensing state)

Witnesseth that:

IAS hereby grants authority to the Agency to submit for insurance coverage, risks located in the Licensing State under insurance programs available through IAS and the insurance companies set forth in the attached schedules hereof ("Companies"). This authority is subject to laws of the Licensing State in which such Agency is authorized to write insurance business and to the terms and conditions hereinafter set forth.

It is Hereby Agreed between IAS and the Agency as follows:

1) Agency's Responsibilities

- i) The Agency agrees to maintain membership with the Independent Insurance Agents of Connecticut, Inc. (IIAC)
 - (1) If the agency chooses not to maintain membership, Independent Agents Services, Inc. will notify the agency at renewal of assigned policies, that their policies will be "non-renewed by request of the agent."
 - (2) The non-renewal requests will be issued by Independent Agents Services, Inc. one month after membership has lapsed.
- ii) The Agency agrees to maintain a Resident Producer's insurance license in the Licensing State for property and casualty insurance and to adhere to the laws and responsibilities that apply. A copy of said license shall be submitted with this Agreement. Subsequent renewals of said license will be submitted to IAS in a timely manner.
- iii) Shall allow IAS to verify E & O coverage required in section 9.i.c with the carrier we provide to our members (GE / Westport) or will provide IAS with a copy of your policy's declaration or Certificate of Insurance upon renewal yearly.

2) Premium Remittance

- i) It is agreed and understood that for any programs requiring premiums to be collected by the Agency are held in trust and that such premiums are the property of IAS and the Companies, that the Agency has no interest in the premiums collected by him and shall make no deductions therefrom before paying same to IAS, except for commissions authorized in writing.
- ii) Specific Premium remittance instructions are set forth in the attached schedules.
- iii) Should the Agency fail to pay IAS or the Companies any premiums when due, including those incurred by audits or interim reports, then the Agency agrees to bear any collection or other expenses, including reasonable attorney fees and costs, expended by IAS or the Companies to enforce collection from the Agency to the extent allowed by law. Interest will be charged on unpaid premiums at the highest rate permitted by law. Any earned premium owed by the Agency to IAS or the Companies will be offset with earned commissions owed to the Agency by IAS or the Companies.
- iv) If the Agency has failed to account for and pay to IAS or the Companies immediately upon demand, all premiums for which he may be liable, all records and use and control of expirations shall be vested in IAS and the Agency agrees to execute any documents necessary to formally place the title thereto in IAS. IAS likewise shall have the immediate right thereafter, at its discretion to sell, transfer, assign or otherwise handle and control the business and expirations covered by this contract to satisfy in whole or in part the obligations of the Agency to IAS or the Companies.

3) Commissions

- i) Commission shall be as indicated in the Schedules attached to this Agreement. Commissions may be changed by IAS upon written notice to the Agency.
- ii) A return commission calculated at the same rate as the original commission thereon shall be deducted from each return premium including cancellations ordered by IAS.

4) Binding Authority: In no event may the Agency bind IAS or any of the Companies on any risk or endorsement thereto.

5) Expenses: IAS shall not be responsible for any expenses of the Agency.

6) Notification of Claims

- i) The Agency agrees to cooperate fully with IAS and the Companies to facilitate the investigation and adjustment of any claim when requested and in the manner requested by IAS/the Companies and under any such rules and regulations as may be agreed upon from time to time. The Agency shall not appoint an adjuster or attorney to represent IAS or the relevant Insurance Company (ies) set forth in the attached Schedules hereto on any claim without the permission of IAS and the relevant Insurance Company (ies) set forth in the attached Schedules.

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- 7) Termination
- i) This agreement may be terminated upon written notice, in the event there has been violation of either IAS or the Agency's fiduciary responsibility, and /or insolvency, threat of insolvency, fraud, abandonment, willful, gross or negligent misconduct, as it relates to this agreement, including the termination or suspension of either IAS's or the Agency's license.
 - ii) This agreement will be continuous and may be terminated by either party at any time by 10 days written notice. In the event of termination, the Agency's records, use and control of expirations shall remain the property of the Agency and shall be left in his possession except as provided under Section 2 hereof.
- 8) Ownership of Expirations: The use and control of expirations, and the records thereof, shall remain in the undisputed possession and ownership of the Agency, except as provided under Section 2 hereof.
- 9) Indemnification
- i) The Agency:
 - (a) Is not an employee of IAS, but is an independent contractor.
 - (b) Shall indemnify IAS for any fines or penalties assessed against IAS by governmental authorities arising solely as a result of the actions, inactions or transactions of the Agency or parties affiliated with or under the direction of the Agency. The Agency shall provide immediate repayment to IAS for any liability incurred by reason of the forgoing.
 - (c) Shall maintain, at its own expense, Errors & Omissions insurance with minimum limits of \$1,000,000 each claim, 1,000,000 aggregate. In the event the Agency purchases a combined single limit (CSL) policy, the minimum limit shall be \$1,000,000.
 - ii) IAS shall indemnify the Agency for any fines or penalties assessed against the Agency or by governmental authorities arising solely as a result of the actions, inactions or transactions of IAS or parties affiliated with or under the direction of IAS. IAS shall provide immediate repayment to the Agency for any liability incurred by reason of the forgoing.
- 10) Arbitration Clause: The following procedure will be followed in the event of a disagreement or dispute involving the interpretation of this agreement or the performance or non-performance of IAS and the Agency:
- i) The Parties will make a good faith effort to establish a meeting for the purpose of settling unresolved disputes.
 - ii) If IAS and the Agency are unable to resolve their conflict within 30 days, the controversy will be resolved by arbitration in accordance with the commercial rules adopted by the American Arbitration Association.
 - iii) All unresolved disputes with regard to the conditions of this agreement will be decided by a panel of three (3) disinterested arbitrators. The party who desires arbitration will appoint one (1) disinterested arbitrator and will furnish written notice of the appointment to the other party. Within 10 days thereafter, the other party will appoint one (1) arbitrator. The two (2) appointed arbitrators will, within 15 days thereafter, together select a third arbitrator who will be designated as the presiding officer of the panel. If the appointed arbitrators fail or refuse to choose a third arbitrator within 30 days after having been appointed, the third arbitrator will be chosen by the American Arbitration Association.
 - iv) The decision of a majority of the panel will be binding on IAS and the Agency without right of appeal, and may be enforced by a court having jurisdiction over this Agreement. The determination of the panel must be in writing and bear the signatures of a majority of the arbitrators.
 - v) Expenses of arbitration will be shared on an equal basis by IAS and the Agency. Arbitrators shall have the right to select one party for a greater amount of the expenses should it be found that the party did not initially make a good faith effort to resolve the dispute on an informal basis.

This Agreement supersedes and voids all previous agreements, written or oral, existing between IAS and the Agency, for the insurance program subject to this agreement.

Dated and Effective this _____ day of _____, 200____.
(day) (month)

Agency Name: _____
(Agency Name)
Tax ID#: _____

Independent Agents Services, Inc.

By: _____
(Agent Name/Signature)

(Title)

By: _____
Rose Mullaly

Be sure to enclose: A copy of your Resident Agency's License

Independent Agents Services, Inc. Agency's Agreement

Westport's Lawyer's Professional Liability Program

Independent Agents Services, Inc. Commissions Schedule

New Business 7%
Renewal Business 7%

Independent Agents Services, Inc. will notify all Agencies of any future changes made to this agreement in regards to wording, markets, products and commissions electronically, by fax or by mail.

This schedule is a part of Independent Agents Services, Inc. Agency's Agreement

Agency Contact Information Sheet

Please print clearly

Agency/Agency: _____

E & O Carrier & Limits: _____

Contact Name: _____

Address: _____

Phone Number: _____

Fax Number: _____

Email: _____

Thank you