



Wholesale Insurance Services

**412 W. Broadway., Suite 211
Glendale, CA 91204**

**Phone: (818) 244-3444
Fax: (818) 244-3222
License: OE97535**

PRODUCER AGREEMENT

This Agreement is made and entered into between TB&C WHOLESALE INSURANCE SERVICES OF PASADENA, LLC, on behalf of itself and its affiliates (hereinafter called "TB&C"), and

Producer Name: _____

Located at: _____

City _____ State _____ Zip _____

(hereinafter called "PRODUCER").

Whereas Producer is desirous of placing contracts of insurance with companies represented by TB&C (those companies referred herein as the "Insurer") and utilizing the underwriting facilities, knowledge, and services of TB&C, and in consideration of TB&C placing risks of Producer's clients (referred herein as the "Insured") from time to time with an Insurer or Insurers and for mutual promises and covenants set forth in this document it is agreed as follows:

RESPONSIBILITY OF PRODUCER

1. Producer warrants and represents that Producer is properly licensed to transact business as an agent or broker in accordance with the insurance laws, rules and regulations of each state in which Producer transacts business.
2. Producer will maintain such license(s) in good standing for the duration of this Agreement and will furnish proof of such licensing upon request by TB&C.
3. Producer will promptly notify TB&C of any suspension, cancellation or disciplinary action in respect of the Producer's license(s).
4. Producer agrees to maintain Errors and Omissions insurance coverage at all times with coverage limits of at least \$1,000,000. Producer agrees to provide TB&C with proof of such coverage and to promptly notify TB&C if coverage is ever discontinued or cancelled.

5. Producer shall remit all premiums to TB&C within twenty (20) days after coverage is bound or endorsements are effective. This does not include premiums due Insurers requiring payments within a shorter period of time, in which case Producer will be notified of the revised payment terms. Producer understands that no flat cancellation shall be allowed on any risks for which TB&C has effected coverage, unless Producer notifies TB&C in writing prior to the date such coverage is effective.
6. Producer guarantees the full payment due TB&C of all premiums including deposit, earned, extension and adjustable premiums, fees, plus applicable state and local taxes, less commission, on every insurance contract bound or written for Producer pursuant to this Agreement.
7. Producer shall be liable to TB&C for the payment of all premiums, fees and taxes whether or not collected by the Producer. TB&C's billings may take the form of binders, invoices or statements. The new balance will be due and payable as indicated on such billings and may vary based upon the credit terms of the issuing company. The omission of any item(s) from a monthly statement or separate invoice shall not: (a) affect the Producer's responsibility to account for and pay all amounts due; (b) prejudice the rights of TB&C to collect all amounts due from Producer; or (c) extend the time within which Producer must make payment. Producer's obligation to make payment to TB&C is not contingent upon the issuance of a policy. Any credit extended to the Insured or others shall be at the sole risk and responsibility of the Producer unless agreed to in writing by TB&C.
8. Producer shall be responsible for premium payments of additional earned premium due from endorsements and audits invoiced by TB&C or the Insurer unless all of the following exist:
 - a. Producer has made a reasonable effort to collect such additional premiums earned;
 - b. Producer notifies TB&C in writing of the uncollectible amount within twenty (20) days after the invoice date for the additional earned premiums;
 - c. The Insurer releases TB&C from the additional earned premium payment obligation; and
 - d. Producer forfeits their commission on the uncollectible amount of the premium.
9. Producer shall hold funds in a fiduciary account for business generated under this Agreement to the extent required by the insurance laws of each state in which Producer conducts business. Provided Producer is in compliance with all terms of this Agreement, Producer shall be entitled to any interest earned on said funds while so held by the Producer.
10. Producer shall be liable to TB&C and shall pay return commissions at the same rate as originally allowed to Producer for all return premium adjustments or cancellations, including return premium on cancellations ordered or made by the Insurer or Finance Company. Such return commission shall be paid to TB&C by the due date indicated on the billing document. If a return premium becomes due under any contract of insurance and TB&C has been issued a credit, or payment has been rendered, for such premium by TB&C's Insurer; TB&C will pay to

Producer such return premium less the unearned portion of any commission previously retained by the Producer.

AUTHORITY

Producer is an agent for the Insured, and acts on behalf of the Insured for insurance, and is not acting as an agent, subagent or broker for TB&C. This Agreement or the relationship between the parties and their officers and employees is not intended, and shall not be construed, to create a partnership, joint venture or employment relationship between TB&C and Producer. Producer is for all purposes an independent contractor. TB&C shall be the sole judge of whether to accept, reject, or submit to Insurer for acceptance any applications of insurance for risks submitted by Producer and shall incur no liability for failure to place any such risk. Producer shall have no authority to bind any Insurer for TB&C, commit to or issue binders, policies, or other written evidence of insurance on behalf of TB&C or to make representations not strictly in accordance with the provisions of the policies and contracts placed under the terms of this Agreement. Producer shall not make, alter or vary any terms of coverage, or modify terms of payment of any premium or deposit, or incur any liability for TB&C.

WAIVER OR DEFAULT

Failure of TB&C to enforce any provision of this Agreement or to terminate it because of a breach hereof shall not be deemed to be a waiver of such provisions or of any breach committed by the Producer.

SEVERABILITY

If any clause or provision of this Agreement shall be adjudged invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, it shall not affect the validity or any other clause or provision, which shall remain in full force and effect. Each of the provisions of the Agreement shall be enforceable independently of any other provision unless expressed otherwise herein.

GOVERNING LAWS

This Agreement shall be deemed to have been made and performed in Los Angeles County, California and shall be governed by, and construed and enforced in accordance with the laws of the State of California. The rights, duties and obligations of the parties to this Agreement to such extent they are not dealt with specifically or by necessary implication in this instrument shall be in accordance with the customs prevailing in the surplus lines and special risks insurance business in the state in which the Producer is domiciled.

PRIVACY OF INFORMATION

1. In compliance with federal and state regulations, Producer may disclose nonpublic personal information to TB&C in the course of assisting a customer to obtain insurance products or services. Producer agrees to use, maintain, secure, store, disclose, and protect all nonpublic personal information of policyholders and Insureds in accordance with all federal and state laws and regulations governing the security, confidentiality, and integrity of such information.
2. Producer will indemnify TB&C (including its officers, directors, agents, and employees) and hold it (and them) completely harmless from and against any and all losses, damages, costs, and expense, including legal expenses and reasonable attorney's fees, that might result from or arise out of your failure to maintain, in compliance with federal and state regulations, the security, confidentiality, and integrity of all nonpublic personal information obtained by Producer in connection with this Agreement.
3. This Section, PRIVACY OF INFORMATION, shall survive the termination of this Agreement.
4. This Agreement shall apply to current policies already placed and in force at the date hereof and all future policies which may be placed by TB&C for Producer. This Agreement may be cancelled at any time by thirty (30) days written notice of either party to the other, but said cancellation shall not alter in any way the continued application of this Agreement to insurance policies effected prior to the date of such cancellation.

IN WITNESS WHEREOF, the parties have executed this Agreement as set forth below.

TB&C

PRODUCER

By: _____ By: _____
Print Name: _____ Print Name: _____
Title: Managing Partner Title: _____
Date: _____ Date: _____

PRODUCER PROFILE

1. CONTACT INFORMATION:

Name (agency/firm): _____

Contact: _____ Title: _____

Main Phone: _____ Main Fax: _____

Email: _____ Website: _____

2. FORM OF ORGANIZATION (check one):

- Corporation Partnership Individual/Sole Proprietor
- Joint Venture LLC Other _____

3. TAXPAYER IDENTIFICATION NUMBER:

If corporation, partnership, joint venture, LLC: TIN# _____

If individual/sole proprietor: SSN# _____

4. APPROXIMATE PREMIUM VOLUME OF YOUR FIRM (optional-check one):

- Under \$2,500,000 \$5,000,000 - \$10,000,000
- \$2,500,000 - \$4,999,999 Over \$10,000,000

5. APPROXIMATE PREMIUM VOLUME PLACED WITH WHOLESALERS (optional-check one):

- Under \$50,000 \$100,000 - \$250,000
- \$50,000 - \$99,999 Over \$250,000

Please return this Agreement and be sure to include a copy of your current:

- 1. Broker’s License(s) – firm and individual broker/agent**
- 2. Errors & Omissions Declarations Page evidencing your policy limits and expiration date**

By furnishing the above documents your agency maintains a current status with our firm.

**MAIL to: TB&C Wholesale Insurance Services
412 W. Broadway, Suite 211
Glendale, CA 91204**

FAX to: (818) 244-3222

EMAIL to: lyoung@tbandcbrokerage.com