### PRODUCER AGREEMENT

This agreement is made and entered into as of the date set forth below by and between SPECIALTY WHOLESALE INSURANCE SOLUTIONSdivision of Specialty Program Group, LLC, a Delaware corporation (“SPECIALTY WHOLESALE INSURANCE SOLUTIONS”), and the agent or agency (“Producer”) set forth below.

# RECITALS

Whereas, SPECIALTY WHOLESALE INSURANCE SOLUTIONS represents insurance companies and similar entities in the placement and writing of insurance; and

Whereas, Producer requires the services of SPECIALTY WHOLESALE INSURANCE SOLUTIONS to place insurance for its clients also referred to as insured’s and/or the insured’s agent, broker or representative; and

Whereas, SPECIALTY WHOLESALE INSURANCE SOLUTIONS and Producer desire to enter into an Agreement, which includes a commission arrangement and independent control by Producer of the insurance business placed through Professional Program Insurance Brokerage, and an understanding of the rights and obligations of each:

Now, in consideration of these mutual agreements, the sufficiency of which is acknowledged, it is agreed as follows:

**ARTICLE 1: SCOPE OF AGREEMENT**

This Agreement governs the relationship between SPECIALTY WHOLESALE INSURANCE SOLUTIONS and Producer and is binding upon the parties and their respective heirs, successors and assigns. It is further understood that this Agreement replaces any prior agreement between the parties, constitutes the entire agreement of the parties, and may not be changed or modified unless in writing, signed by the parties.

**ARTICLE 2: PRODUCER’S STATUS AND DUTIES**

1. It is understood that Producer is an independent contractor and not an agent of SPECIALTY WHOLESALE INSURANCE SOLUTIONS . Producer has no authority to bind business with SPECIALTY WHOLESALE INSURANCE SOLUTIONS or any insurance company or underwriter represented by SPECIALTY WHOLESALE INSURANCE SOLUTIONS .
2. Producer shall have ownership of all business subject to this Agreement. Producer agrees to keep complete records and accounts of all transactions and will allow SPECIALTY WHOLESALE INSURANCE SOLUTIONS to inspect and audit all such records and accounts.
3. Producer acknowledges its duty to fully inform its clients of the terms, conditions, exclusions and limitations of any insurance placed through SPECIALTY WHOLESALE INSURANCE SOLUTIONS . Producer further acknowledges its responsibility with respect to proper coverage for its clients, disclosure of all fees, review of all quotes, policies and binders for accuracy and to keep Producer’s clients fully informed about issues, including but not limited to the use of non-admitted insurers.

**ARTICLE 3:**  **PLACEMENT OF ORDERS**

Producer shall follow all applicable state laws prior to placing any order for insurance or excess and surplus lines insurance with SPECIALTY WHOLESALE INSURANCE SOLUTIONS . Coverage may only be bound in writing; oral telephonic communication is not sufficient. Facsimile or electronic communications are acceptable if signed originals are forwarded on the day of signing to SPECIALTY WHOLESALE INSURANCE SOLUTIONS . Receipt of payment with or without application for a policy will not constitute automatic binding of coverage for said policy.

**ARTICLE 4:**  **LICENSING**

Producer warrants that it is properly licensed to sell insurance in its state of domicile, and all other states in which Producer sells insurance, and agrees to act in compliance with all laws and regulations regarding placement of insurance with admitted and/ or non-admitted insurance companies in each state.

**ARTICLE 5:**  **PREMIUM PAYMENT**

**SPECIALTY WHOLESALE INSURANCE SOLUTIONS BILLED: (AGENCY BILL)**

Producer guarantees payment to SPECIALTY WHOLESALE INSURANCE SOLUTIONS , all premiums, including fees and taxes, billed to Producer by SPECIALTY WHOLESALE INSURANCE SOLUTIONS on or before the due date, for all policies placed by Producer, notwithstanding the ability of Producer to collect premiums from the insured and without regard to any financing agreement. If Producer does not pay SPECIALTY WHOLESALE INSURANCE SOLUTIONS within the time specified, SPECIALTY WHOLESALE INSURANCE SOLUTIONS and the carrier are authorized to cancel any certificate or policy for which SPECIALTY WHOLESALE INSURANCE SOLUTIONS or the carrier have not been paid, and Producer agrees to pay the earned premium on such canceled documents. In the event the Producer is unable to collect audit premium from the insured, the Producer may return an uncollected invoice to SPECIALTY WHOLESALE INSURANCE SOLUTIONS along with documentation of its efforts to collect the premium, within 30 days of the invoice date provided the insurance company accepts such a returned invoice for its direct collection.

**CARRIER BILLED: (DIRECT BILL)**

Producer guarantees payment to SPECIALTY WHOLESALE INSURANCE SOLUTIONS and its direct bill carrier, all initial or deposit premiums, including fees and taxes billed by either SPECIALTY WHOLESALE INSURANCE SOLUTIONS

or its direct bill carrier, on or before the due date for all policies ordered or placed by Producer, notwithstanding the ability of the Producer to collect premiums from the insured and without regard to any financing agreement. If Producer or its client does not pay SPECIALTY WHOLESALE INSURANCE SOLUTIONS or SPECIALTY WHOLESALE INSURANCE SOLUTIONS ’s direct bill carrier within the time specified, SPECIALTY WHOLESALE INSURANCE SOLUTIONS and the direct bill carrier are authorized to cancel any certificate or policy for which SPECIALTY WHOLESALE INSURANCE SOLUTIONS or its direct bill carrier have not been paid, and Producer agrees to pay the earned premium on such canceled documents.

**ARTICLE 6:**  **CANCELLATION**

There shall be no flat cancellation of any insurance coverage bound and/or written at the request of Producer, except as prescribed by law. Any and all coverage affected by SPECIALTY WHOLESALE INSURANCE SOLUTIONS at the request of Producer are submitted with the understanding that they are not subject to flat cancellation, and will be canceled in accordance with the policy issued and the insurance carrier’s procedures. In consideration of the commission allowed to Producer on all premiums, the Producer agrees to refund commission on all returned premiums at the same rate at which such commission was originally paid.

**ARTICLE 7: ACCOUNTING**

Producer will pay in accordance with terms provided by SPECIALTY WHOLESALE INSURANCE SOLUTIONS or its carrier on invoices provided to Producer. The payment must be mailed, wired or electronically transmitted in time to reach our Woodbury, New York office or the carriers direct bill address no later than the date indicated on each invoice. When a discrepancy exists in accounting between Producer and SPECIALTY WHOLESALE INSURANCE SOLUTIONS, it shall be Producer’s responsibility to notify SPECIALTY WHOLESALE INSURANCE SOLUTIONS within ten (10) days from receipt of invoice of amounts in variance with SPECIALTY WHOLESALE INSURANCE SOLUTIONS ’s records.

**ARTICLE 8: CLAIMS AND REPORTS OF LOSSES**

Producer agrees to report, immediately upon receipt, any claim, loss or possible claim or loss it has knowledge of to SPECIALTY WHOLESALE INSURANCE SOLUTIONS or the insuring carrier and to immediately report, in writing, any fact, occurrence, or incident that may result in a loss or claim, under any policy of insurance placed through SPECIALTY WHOLESALE INSURANCE SOLUTIONS . Producer does not have authority to adjust, handle, investigate or provide coverage opinions regarding any claim, loss or occurrence.

**ARTICLE 9: INDEMNIFICATION**

Producer shall indemnify and hold harmless SPECIALTY WHOLESALE INSURANCE SOLUTIONS and the insurance companies it represents from any and all claims, suits, actions, judgments, loss or expense, including legal fees which SPECIALTY WHOLESALE INSURANCE SOLUTIONS may incur as a result of any act, error or omission, or breach of this agreement, including any failure of Producer or any of its agents or employees to act.

SPECIALTY WHOLESALE INSURANCE SOLUTIONS shall indemnify and hold harmless Producer from any and all claims, suits, actions, judgments, loss or expense, including legal fees which Producer may incur as a result of any act, error or omission, or breach of this agreement, including any failure of SPECIALTY WHOLESALE INSURANCE SOLUTIONS or any of its agents or employees to act.

**ARTICLE 10: ERRORS AND OMISSIONS INSURANCE**

Producer agrees to maintain, at all times this Agreement is in effect, errors and omissions coverage for itself and its agents, solicitors and employees in an amount not less than $1,000,000 per incident. A Certificate of Insurance confirmation of coverage will be submitted annually to SPECIALTY WHOLESALE INSURANCE SOLUTIONS.

**ARTICLE 11: TERMINATION**

This Agreement may be terminated at any time by either party upon written notice mailed to the last known address of the other party. Termination of this Agreement will not affect the provisions of this Agreement with regard to any policy of insurance placed through SPECIALTY WHOLESALE INSURANCE SOLUTIONS during the term of this Agreement.

**ARTICLE 12: INFORMATION UPDATES**

By signing below Producer acknowledges they have requested ongoing information via email or fax regarding new or amended SPECIALTY WHOLESALE INSURANCE SOLUTIONS products. If you do not wish to receive ongoing information, simply strike through Article 12.

**ARTICLE 13: GOVERNING LAW**

Agreement shall be subject to and governed by the laws of the State of New York.

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| **FOR THE PRODUCER** |  | **FOR**  SPECIALTY WHOLESALE INSURANCE SOLUTIONS |
|  |  |  |
| **Printed Name and Title** |  | **Printed Name and Title** |
|  |  |  |
| **Signature** |  | **Signature** |
|  |  |  |
| **Date** |  | **Date** |
|  |  | SPECIALTY WHOLESALE INSURANCE SOLUTIONS  5 Bryant Park/1065 Ave. of Americas  4th floor  New York, NY 10018  T (212)-338-2907  F (917)-934-4585 |
| **COMPANY/AGENCY NAME** |  |
|  |  |
| **Physical Address** |  |
|  |  |
| **City, State ZIP** |  |
|  |  |
| **Mailing Address (if different from above)** |  |
|  |  |  |
| **City, State ZIP** |  |  |
| **Telephone Number** |  |  |
|  |  |  |
| **Fax Number** |  |  |
|  |  |  |
| **E-mail Address** |  |  |
|  |  |  |
| **Federal ID#** |
| **PLEASE CHECK ONE:**  **New Client Existing Client**  **Purchase of the following Existing Client:**  **(Please Print Name of Existing User)**  **Other (please explain)** |
| **How did you learn about SPECIALTY WHOLESALE INSURANCE SOLUTIONS ?** | | |
| **Specialty Wholesale Insurance Solutions .com**  **T Trade Publication**  **E-mail Blast** |  | **Employee: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Referral: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |

***Please complete and return with a copy of your agency license and proof of E&O insurance.***

**PRODUCER PROFILE**

|  |  |
| --- | --- |
| **PRODUCER NAME:** |  |

1. **Office Location(s) a) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**b) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **Compliance Contact Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**E-mail \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Phone \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **Agency Principal or Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Executive Officer E-mail \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Phone \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **Number of Producers \_\_\_\_\_\_\_\_\_\_\_\_**
2. **Number of Employees \_\_\_\_\_\_\_\_\_\_\_\_**