



PRODUCER AGREEMENT

BETWEEN

U.S INSURANCE BROKERS, INC.

Hereinafter referred to as U. S. INSURANCE BROKERS, INC

AND

("PRODUCER")

Hereinafter referred to as "Producer"

1. **AUTHORITY AND RESPONSIBILITY**

In submitting business to U. S. INSURANCE BROKERS, INC., Producer is Agent for the applicant for insurance and is not acting as an agent, subagent or broker for U.S. INSURANCE BROKERS INC. 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 U. S. INSURANCE BROKERS, INC. and Producer. Producer is for all purposes an independent contractor.

Producer does not have any authority to bind any insurer for U.S. INSURANCE BROKERS, INC., or act as agent for U. S. INSURANCE BROKERS, INC., or commit to or issue binders, policies, or other written evidence of insurance or make, or vary any terms of coverage, or waive or modify terms of payment of any premium or deposit, or insure any liability for U. S. INSURANCE BROKERS, INC.

U. S. INSURANCE BROKERS, INC., assumes no responsibility to any policyholder, sub-agent, solicitor, or sub-producer, with regard to the adequacy, amount or form of coverage obtained through U.S. INSURANCE BROKERS, INC. Producer agrees to hold U. S. INSURANCE BROKERS, INC., harmless from any claims, or causes of action, judgments, fines, or penalties, and all costs and fees, asserted against U. S. INSURANCE BROKERS, INC., in following Producer's instructions.

U.S INSURANCE BROKERS, INC. shall have the sole right to accept or reject applications for insurance.

2. **LICENSING AND INSURANCE**

Producer hereby warrants to [U. S. INSURANCE BROKERS, INC.](#), that Producer is properly licensed to transact business as an agent or broker in accordance with the provisions of insurance laws of any state in which Producer shall transact such business. Producer further warrants that it will maintain Errors and Omissions Insurance while this agreement remains in effect in coverage and limits acceptable to [U. S. INSURANCE BROKERS, INC.](#) Producer will provide [U. S. INSURANCE BROKERS, INC.](#), evidence, in accordance with procedures established by [U. S. INSURANCE BROKERS, INC.](#), of license(s) and Errors and Omissions Coverage as an agent and/or broker for the state(s) in which Producer may transact business. This evidence may include copies of current agent/broker licenses and of Errors and Omissions Insurance policies and certificates requiring thirty (30) days notice from the insurer of cancellation or non-renewal.

3. **GUARANTEE OF PAYMENT**

In consideration of [U. S. INSURANCE BROKERS, INC.](#), handling such Producer's business as is accepted and for other good and valuable considerations, Producer guarantees the payment to [U. S. INSURANCE BROKERS, INC.](#) of all premiums including deposit and adjustable premiums (except as noted in Section 4) on policies of insurance placed by Producer through [U. S. INSURANCE BROKERS, INC.](#) and all divisions of [U. S. INSURANCE BROKERS, INC.](#) Such payment is due and shall be paid to [U. S. INSURANCE BROKERS, INC.](#) by Producer ten days after inception of coverage unless otherwise amended in writing by [U. S. INSURANCE BROKERS, INC.](#) and is due and payable whether or not Producer has collected the premium. Producer shall be liable and shall pay return commissions at the same rate as originally credited to Producer for all return premium adjustments or cancellations made at the option of [U. S. INSURANCE BROKERS, INC.](#), the insured or otherwise. Producer assumes the credit risk of advancing premiums to [U. S. INSURANCE BROKERS, INC.](#) before collecting premiums from an insured.

This guarantee shall be performed by Producer upon demand of [U. S. INSURANCE BROKERS, INC.](#) at any time with respect to any uncollected premium or unpaid return commission then outstanding. Producer acknowledges that [U. S. INSURANCE BROKERS, INC.](#), without limitation of other remedies, reserves the right to cancel policies for non-payment of premium to [U. S. INSURANCE BROKERS, INC.](#)

4. **UNCOLLECTIBLE ADJUSTABLE PREMIUMS**

Premiums which have been determined by audits, retrospective rating or interim reports are fully earned at the invoice date of such audits, adjustments, or reports as evidenced by [U. S. INSURANCE BROKERS, INC.](#) invoice. Producer will be relieved of responsibility for such premiums, provided the insurer releases [U. S. INSURANCE BROKERS, INC.](#) of liability for such premiums, or Producer notifies [U. S. INSURANCE BROKERS, INC.](#) in writing within 10 days after said invoice date, stating that Producer has made diligent efforts and is unable to collect such premiums. Failure to give [U. S. INSURANCE BROKERS, INC.](#) such timely notice shall constitute Producer's acceptance of responsibility to pay such premiums. Timely notice shall be a letter sent by mail, telecopier, facsimile, or telex, dated within 10 days after the appropriate invoice date and received at the office of [U. S. INSURANCE BROKERS, INC.](#) If commission applies to these adjustments, none will be allowed to Producer on premiums collected directly by [U. S. INSURANCE BROKERS, INC.](#) under this provision. In addition, such notice shall not relieve Producer of responsibility to make any and all attempts at collection of such premiums within said 10 days after invoice date. This section (4) may be modified by [U. S. INSURANCE BROKERS, INC.](#) as to a specific coverage if the insurer does not permit [U. S. INSURANCE BROKERS, INC.](#) to return the item or if the insurer requires a shorter return period than 10 days.

5. **CLAIMS**

Producer shall notify [U. S. INSURANCE BROKERS, INC.](#) promptly of any claims suits or notices of loss (or circumstances which might reasonably be expected to result in a claim, suit or notice or loss) and shall cooperate fully with [U. S. INSURANCE BROKERS, INC.](#) to facilitate the investigation and adjustment of any claim when and as requested by [U. S. INSURANCE BROKERS, INC.](#)

6. **FIDUCIARY RESPONSIBILITY OF PRODUCER**

Any monies collected by Producer for the account of [U. S. INSURANCE BROKERS, INC.](#) shall be held by Producer in a fiduciary account, in accordance with the laws or regulations of the state where Producer resides or, if there are no such laws, in accordance with the laws and regulations of Florida. Provided Producer is in compliance with all terms of this Agreement, Producer shall be entitled to any interest earned on said monies while so held by Producer.

7. **COMPLIANCE WITH STATUTES**

The Producer warrants it will comply with all applicable laws and regulations governing the conduct of business subject to this Agreement in the jurisdiction(s) involved; it is properly licensed to transact business as an Agent or Broker in accordance with the provisions of insurance laws of any state in which business is transacted; and Producer will promptly notify [U. S. INSURANCE BROKERS, INC.](#) of any suspension, cancellation, or disciplinary action in respect of its license or licenses.

8. **ADVERTISING**

The Producer shall not cause advertisement referring to or using the name of [U.S. INSURANCE](#) or its represented insurance companies or issue or cause to have issued any letter, circular, pamphlet or other publication or statement so referring without the express prior written consent of [U. S. INSURANCE BROKERS, INC.](#) In the event [U. S. INSURANCE BROKERS, INC.](#) shall be subjected to loss or expense arising out of any unauthorized advertisement, publication or statement of the Producer, the Producer shall be liable for an hereby indemnifies and holds [U. S. INSURANCE BROKERS, INC.](#) harmless from all resulting damages, fines, penalties and costs whatsoever.

9. **GOVERNING LAWS**

This Agreement shall be deemed to have been made in and shall be governed by the laws of the state of Florida.

10. **TERMINATION OF AGREEMENT**

This Agreement may be terminated at any time by either party giving written notice to the other. After the date of termination of this Agreement, the Producer shall complete the collection and accounting to [U. S. INSURANCE BROKERS, INC.](#) of all premiums, commissions and other transactions unaccounted for on the date of termination or arising thereafter in respect of outstanding insurance, including but not limited to return premium and return commissions. Producer shall, after termination, continue to provide prompt notice and cooperate fully with Section 5 of this Agreement. Producer shall, at the request of [U. S. INSURANCE BROKERS, INC.](#), or any insurer whose policy is affected, give notice of cancellation or non-renewal of a policy, subject to applicable laws or regulations.

11. **WAIVER OR DEFAULT**

Failure of [U.S.INSURANCE BROKERS, INC.](#) to enforce any of the provisions 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. If the Producer fails to observe, keep or perform any provisions of this Agreement and [U. S. INSURANCE BROKERS, INC.](#) incurs damages, obligations, judgment or costs and expenses (including reasonable attorneys' fees), the Producer shall pay promptly, indemnify, save, defend and hold harmless from all said damages, obligations judgment and all costs and expenses claimed against or incurred by [U. S. INSURANCE BROKERS, INC.](#) in enforcing provisions of this Agreement or by reason of any act or omission of Producer.

12. **MANAGING GENERAL AGENT**

All collection of premiums from Producer and reporting of net premiums to insurers in respect of the business of Producer shall be done by [U. S. INSURANCE BROKERS, INC.](#), a managing general agent.

13. **OWNERSHIP OF BUSINESS AND EXPIRATION**

Producer shall own the rights to all insurance business produced by Producer under this Agreement and the use and control of all expirations with respect to insurance obtained through [U. S. INSURANCE BROKERS, INC.](#), except that if Producer shall at any time be in default in any of its obligations to [U. S. INSURANCE BROKERS, INC.](#) hereunder, [U. S. INSURANCE BROKERS, INC.](#) shall have the right, so long as such default shall continue, to the exclusive use and control of any or all such expirations and to apply any proceeds or use thereof against such obligations of Producer; provided, that minor accounting discrepancies shall not be deemed to constitute a default for purposes of this section.

14. **PLACEMENT OF SURPLUS LINES ORDERS**

Producer shall not place an order with [U. S. INSURANCE BROKERS, INC.](#) for any excess or surplus lines insurance unless Producer shall have first complied with any applicable state laws requiring Producer to attempt to procure such insurance from insurers authorized to do business in the State of residence of the proposed insured, (Due Diligent Effort).

15. **COLLECTION OF AMOUNTS**

If a party hereto shall bring suit to enforce collection of any amount claimed due, in addition to the amount owed, the prevailing party shall be entitled to receive reasonable attorney's fees, costs of court and interest on the amount owed computed from the date the obligation became owing at the lesser of ten per cent (10%) per annum or the maximum lawful rate of interest per annum that may be incurred by contract in the state where the action is brought.

16. **ENTIRE AGREEMENT**

This Agreement, together with the [U. S. INSURANCE BROKERS, INC.](#) Agency Profile and any addenda or schedules, constitutes the entire agreement between [U. S. INSURANCE BROKERS, INC.](#) and the Producer and supersedes and replaces any previous agreements between [U. S. INSURANCE BROKERS, INC.](#) and the Producer. No oral promises or representations shall be binding, nor shall this Agreement be modified, except by agreement in writing and executed on behalf of [U. S. INSURANCE BROKERS, INC.](#) This Agreement shall apply to current policies already in force at the date hereof and all future policies which may be placed by [U. S. INSURANCE BROKERS, INC.](#) for the Producer. Producer shall not assign this agreement or any commissions payable hereunder.

EXECUTED THIS _____ day of _____, _____

Name of Producer* By _____
Producer's Signature

Agent/Broker License Number Surplus Lines Broker Number (if applicable)

Social Security Number or Federal I.D. Number

Address City State Zip

(____) _____
Area Code and Telephone Number

U.S INSURANCE BROKERS, INC.

By _____

***If the Producer is an individual, the individual must sign; if the Producer is a partnership, one of the partners must sign and indicate the title of such partner; if the Producer is a corporation, an authorized officer must sign and indicate the title of such authorized officer.**