

GREAT LAKES GENERAL AGENCY, INC.
175 ALPHA PARK
Cleveland, OH 44143

Phone (440) 461-1252

Fax (440) 461-0569
(440) 461-0531

PRODUCER AGREEMENT

IMPORTANT NOTICE

Great Lakes General Agency, Inc. extends **NO BINDING AUTHORITY** of any kind to any Producer. This document is strictly a Producer qualification agreement. This agreement does not grant authority of any kind.

PRODUCER NAME:

I. PROPER LICENSING

The Producer hereby warrants to Great Lakes General Agency, Inc. (GLGA), 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 business is transacted.

The Producer acknowledges that the requirements of the surplus line laws for operating on a non-admitted basis are understood.

II. GUARANTEE OF PAYMENT

In consideration of GLGA underwriting and placing Producer's business as is accepted for good and valuable consideration, Producer guarantees payment of GLGA of all premiums on policies of insurance, which have been bound with GLGA.

It is further agreed that such payment is due GLGA in accordance with payment terms as specifically noted below and is due whether or not Producer has collected the premium.

- A. Billing Statement: Each month a statement shall be rendered to Producer by GLGA. The net balance shall be paid to GLGA not later than 15 days after the date of the statement.
- B. Reporting policies: Gross receipts, mileage, values, etc. must be mailed to GLGA by the 10th of the month following the period covered by the report.

It is agreed that Producer shall be liable for, and shall pay, a return commission at the same rate as originally credited to them, for all return premium adjustments or cancellations made at the option of GLGA, the insured or otherwise.

Producer may return no insurance contract to GLGA for flat cancellation unless it is returned prior to the inception date of contract and no regulatory filings have been made. Earned

premium shall be computed and charged on every contract cancelled after inception in accordance with the cancellation provisions of such contract.

Producer shall make this guarantee good upon demand by GLGA at any time with respect to any uncollected premium or unpaid return commission then outstanding.

If Producer does not make timely payment of any sums due GLGA, it is understood that GLGA, without limitations of its other remedies, reserves the right to cancel policies for non-payment of premium.

III. FIDUCIARY RESPONSIBILITY OF PRODUCER

Any monies collected by Producer acting in the capacity of Producer for the account of GLGA shall be held by Producer in accordance with the laws of the state in which the Producer is located.

IV. OTHER PROVISION

GLGA assumes no responsibility toward any policyholder or Producer with regard to the adequacy, amount or form of coverage obtained through GLGA. Producer acknowledges that GLGA is not responsible or liable for the financial condition, actions or omission of the insurers with which GLGA places risks hereunder.

Producer agrees to hold GLGA harmless from any claim asserted against GLGA based upon or arising out of acts, errors or omissions of the Producer. Also, GLGA agrees to hold Producer harmless from any claims asserted against Producer based upon or arising out of acts, errors or omission of GLGA.

BY: _____

TITLE: _____ DATE _____

(Must be owner, partner or authorized officer)

FEDERAL ID or SOCIAL SECURITY NUMBER: _____

FORM OF BUSINESS (Circle one): CORPORATION INDIVIDUAL PARTNERSHIP

BY: _____

TITLE: Vice President _____ DATE _____

(Authorized GLGA representative)

IMPORTANT

Producer confirms that professional liability errors and omissions coverage is in effect for the period _____ (dates) for limits of liability of \$ _____, with the following carrier: _____ (company name).