



MultiNational Underwriters, LLC Producer Agreement

This Producer Agreement is made between MultiNational Underwriters, LLC (hereafter “MNU”) with administrative offices at 107 S. Pennsylvania Street, Suite 500, Indianapolis, IN 46204, and the party named as Producer herein (“Producer”), and shall be effective as of the Effective Date set forth below. The parties agree as follows:

Producer License: With respect to all jurisdictions in which Producer conducts its business and that require by rule or applicable law that Producer be duly licensed as an insurance agent, agency, or broker in order to lawfully transact business as contemplated herein, Producer represents and warrants to MNU that it is duly licensed and will maintain such license(s) in active status and in good standing at all times this Producer Agreement is in effect. In addition, Producer agrees to furnish copies of such licenses upon request by MNU.

Authority: MNU authorizes Producer to (a) obtain applications for insurance policies and/or certificates (“Policies”) and submit same to MNU for consideration; (b) collect and remit initial required premiums to MNU; (c) deliver Policies issued by MNU to accepted applicants, if so requested by MNU.

Limitation of Authority: It is understood and agreed that Producer and its employees, agents, and representatives shall have no authority to, and shall not under any circumstances: (a) accept risks, pass upon insurability, or bind MNU in any way; (b) make or modify Policies on behalf of MNU or waive any of MNU’s rights or requirements; (c) collect or receive premiums or renewal premiums on Policies other than the initial required premium; (d) endorse, cash, or deposit any checks or drafts payable to MNU; (e) open any bank account or trust account on behalf of, for the benefit of, or containing the name of MNU; (f) advertise or publish any matter or thing that uses any of the names, product names, trademarks, service marks, registered marks, designs, or logos of MNU, its insurers or their respective subsidiaries, affiliates, or related companies without the express prior written consent of MNU (granted or withheld at its sole discretion); (g) directly or indirectly induce, cause, or endeavor to induce or cause any Agent, General Agent, Managing General Agent, or other producer or broker independently contracted with MNU to terminate, default under, breach, or alter its producer contract with MNU; or induce, cause or endeavor to induce or cause any Policyholder to cancel, replace or lapse a Policy; or (h) do or perform any act or thing other than those expressly authorized herein.

Relationship: The parties agree that Producer acts solely as an independent contractor and for its own account, and this Agreement shall not create an employer-employee, principal-agent, master-servant, representative, profit-sharing, or joint venture relationship or partnership of any kind between or among Producer (or any Sub-Producer) and MNU or its insurers.

Reciprocal Indemnity: Producer agrees to indemnify and hold MNU and its insurers harmless from any and all claims, demands, penalties, suits, or actions and from any and all losses, costs, and expenses in connection with, arising out of, or resulting from a default in performance or negligent performance, by Producer or Producer’s directors, officers, employees, or agents, of the obligations of Producer under this Agreement. Likewise, MNU agrees to indemnify and hold Producer harmless from any and all claims, demands, penalties, suits, or actions and from any and all losses, costs, and expenses in connection with, arising out of, or resulting from a default in performance or negligent performance, by MNU or MNU’s directors, officers, or employees, of the obligations of MNU under this Agreement. In addition, Producer agrees to maintain errors and omissions insurance throughout the term of this Agreement, and provide MNU with proof of same.

Service: Producer agrees to (a) become fully informed as to the provisions and benefits of each Policy offered by MNU for which Producer solicits applications hereunder, as the same may be amended or modified from time to time by MNU and/or its insurers at their sole discretion; (b) represent such Policies adequately and fairly to its clients; (c) provide all usual and customary service to Policyholders in an effort to maintain in force any business placed with MNU.

Compliance: Producer agrees to abide by MNU’s administrative guidelines, including modifications and updates to products and procedures or other bulletins, from the moment released by MNU which shall become, for all purposes, a part of this Agreement as fully as if contained word for word herein. Producer will comply with all laws and regulations imposed by applicable regulatory and governmental authorities; will promptly notify MNU of any complaints, lawsuits, orders, administrative proceedings, licensure matters, and other inquiries received from such authorities or from Policyholders relating to applications solicited and/or Policies placed by or through Producer hereunder; and will cooperate with MNU in making timely and appropriate responses.



Compensation: MNU agrees to pay commissions, as provided in the Compensation Schedule(s) incorporated herein, upon any premiums received by MNU for Policies issued on applications submitted by Producer under this Agreement and accepted by MNU. Commissions shall be considered payment in full for all services performed and expenses incurred by Producer and will be subject to charge-back and/or reimbursement with respect to any Policy subsequently rescinded, replaced, or canceled. The Compensation Schedule(s) attached, or which may hereafter be added, is incorporated herein and made a part of this Agreement. MNU reserves the right to change such Compensation Schedules(s) at any time upon written notice to Producer; however, no such change shall be applicable to Policies for which MNU has accepted premium prior to the effective date of such change

Accounting: MNU will provide Producer a monthly statement of all compensation becoming due and payable since the date of the previous monthly statement. In the event MNU refunds any Policyholder's premium for which commission has been paid to Producer, Producer shall promptly refund its compensation attributable to such refunded premium to MNU. MNU is entitled to offset any unpaid amount from Producer's unpaid or future compensation.

Termination: This Agreement may be terminated for cause by MNU, immediately upon written notice to Producer, when Producer or any of Producer's employees, agents, or representatives is reasonably believed to have:

- a. misappropriated funds from any Policyholder or MNU;
- b. endeavored to induce MNU's Policyholders to relinquish or cancel Policies;
- c. interfered with the collection of any premium;
- d. engaged in fraudulent acts;
- e. been adjudged bankrupt, executed a general assignment for benefit of creditors, or committed an act of bankruptcy;
- f. otherwise acted to prejudice the interest of MNU.

Additionally, this Agreement will terminate as follows: (a) If Producer is not a corporation or partnership, the date of Producer's death; (b) If Producer is a corporation or partnership, the date the corporation or partnership is dissolved, or on the date of any change in ownership; (c) Immediately in the event of any order of suspension, revocation, or termination of Producer's license by any regulatory authority; or (d) Upon 30 days advance written notice, by either party for any other reason not listed above.

Upon termination of this Agreement, any indebtedness then owed by either party to the other will become immediately due and payable; however, if this Agreement is terminated for cause, no compensation, including commissions on premiums received, shall thereafter be payable to Producer by MNU, regardless of stipulations within the Compensation Schedule (s) that would otherwise consider the compensation vested and payable.

Miscellaneous: This Agreement is the entire agreement between the parties. This Agreement shall not be assigned without the prior written consent of MNU. No amendment of this Agreement shall be valid unless in writing, signed by MNU. MNU's election not to enforce any provision of this Agreement, arising from wrong-doing or failure by Producer, is neither a waiver nor a reduction of rights. All provisions herein shall be enforceable in any subsequent case of wrong-doing or failure by Producer. Any written notice required under this Agreement shall be complete upon the submission of said notice to the United States Postal Service, addressed to Producer at Producer's last known address, postage prepaid, or to MNU's administrative office mentioned herein. This Agreement shall be construed in accordance with the laws of the state of Indiana exclusive of choice of laws provisions. Any disputes involving this Agreement shall be resolved by binding arbitration under the rules of the American Arbitration Association with all proceedings to be held in Indianapolis, Indiana.

