

# Terry L. Green & Associates



## Brokerage Agreement

This is an agreement between Terry L. Green & Associates, Inc. located at 3100 Five Forks Trickum Rd, Suite 101, Lilburn, Georgia 30047, and the undersigned, hereinafter called Producer. In consideration of Terry L. Green & Associates placing items of insurance into effect with various insurance companies at the request of the Producer, it is agreed as follows:

### I. LICENSING

Producer is a licensed agent or broker in accordance with the laws and regulations of the state(s) in which business may be transacted.

### II. AUTHORITY

Producer is not an agent or employee of Terry L. Green & Associates and has no authority to bind Terry L. Green & Associates or any of the insurance companies Terry L. Green & Associates represents.

### III. GUARANTEE OF PAYMENT

Producer guarantees payment to Terry L. Green & Associates of all premiums, surplus lines or other taxes and fees on business bound by Terry L. Green & Associates at the request of Producer. Unless otherwise stipulated herein, Producer agrees to pay premiums, taxes, and surplus lines or other fees according to the due date on the invoice for policy or other item of insurance provided to Producer by Terry L. Green & Associates. Payment is not contingent upon the issuance of a policy. If Producer fails to remit payments as set forth in this agreement, Terry L. Green & Associates may cancel any or all items for non-payment of premium.

### IV. FEES

Producer agrees that policy fees, inspection fees, consulting fees or other fees stipulated as such, are fully earned upon binding coverage.

### V. TAXES

Producer agrees that in the event of a return premium by cancellation or adjustment of premium, premium taxes, surplus lines taxes, or other taxes which are returnable shall not be returnable until recovered by Terry L. Green & Associates.

### VI. AUDITS

Producer agrees that, when permitted by the insurance company, uncollected audits may be returned to Terry L. Green & Associates within thirty (30) days of the invoice date. Evidence of Producer's efforts to collect the audit shall accompany the request to return the uncollected audit to the insurance company.

### VII. MINIMUM EARNED PREMIUMS

Producer agrees that, with the consent of the insurance company, Terry L. Green & Associates and the insurance company may be due a minimum earned premium equal to a specified percentage of the full term policy premium upon binding.

### VIII. FINANCED PREMIUMS

Producer agrees that partial payment of financed premium to Terry L. Green & Associates by a premium finance company shall not relieve Producer of the responsibility of paying Terry L. Green & Associates the balance in accordance with the Guarantee of Payment provision above. Items of insurance not paid **in full** in accordance with such terms shall constitute non-payment of premium and may be canceled accordingly.

### IX. COMPLIANCE WITH STATUTES

Producer agrees that, understood are the laws and regulations governing an insurance agent or broker in the jurisdiction in which insurance business is transacted and that Producer is in compliance with such laws & regulations. A copy of agency license must be on file with Terry L. Green & Associates.

### X. COMMISSIONS

In consideration of insurance coverage placed with Terry L. Green & Associates, Terry L. Green & Associates agrees to allow Producer to retain a commission equal to a percentage of the premium for the item of insurance. Producer agrees to repay to Terry L. Green & Associates all unearned commission on all premium returned by reason of cancellation, audit or endorsement for whatever cause.

**XI. NONCOMPETITION**

Terry L. Green & Associates and Producer mutually agree not to solicit the business of the other during the term of the agreement. If the agreement is terminated by either party, it will be mutually agreed not to solicit the business of the other for a period of 24 months after the termination.

**XII. OWNERSHIP OF BUSINESS**

Terry L. Green & Associates recognizes the independent ownership by Producer of the insurance business that is the subject of this agreement.

**XIII. ERRORS & OMISSIONS INSURANCE**

Producer warrants that Producer will maintain a policy for Errors & Omissions insurance in full force and effect during the entire duration of this agreement. A copy of that Errors & Omissions policy shall be on file with Terry L. Green & Associates.

**XIV. CANCELLATION OF AGREEMENT**

This agreement may be terminated by Terry L. Green & Associates or Producer by giving the other written notice thereof. Cancellation of this agreement by either party shall not relieve either party of the agreements hereunder for business placed up to the date of termination.

**XV. JURISDICTION**

Both parties to this agreement agree that all legal actions shall be brought in the State of Georgia and shall be in accordance with laws of The State of Georgia.

**THIS AGREEMENT, DATED \_\_\_\_\_, SUSPERSEDES ANY PREVIOUS BROKERAGE AGREEMENT WITH TERRY L. GREEN & ASSOCIATES.**

Agency Name: \_\_\_\_\_

Producer Name: \_\_\_\_\_

Address: \_\_\_\_\_

Agency License Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Errors & Omissions Carrier: \_\_\_\_\_

Limit: \$ \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Federal Employer I.D. Number: \_\_\_\_\_

Is Producer a Corporation?: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Title: \_\_\_\_\_

**Please return to Terry L Green & Associates with a copy of your E&O and Licenses**