

Fiduciary Insurance Company of America
Producer Agreement

The parties to this agreement (“Agreement”) are _____ (Producer) and Fiduciary Insurance Company of America, a New York corporation (hereafter “FICA”) and are effective this __ day of _____, 20 __.

1. Placement of Risks Producer acknowledges that FICA does not guarantee that it will place any insurance account for producer and that all account are subject to applicable underwriting guidelines.

2. No Actual or Implied Authority Producer is not authorized to act as an agent of FICA or as an agent of any insurer that FICA represents. Producer acknowledges that it has no authority to: bind any risk or to issue any binder, endorsement or certificate on behalf of FICA; make any representation on behalf of FICA; use FICA’s name or the name of any advertisement or marketing material without the prior written consent of FICA; or incur any liability on behalf of FICA or any insurer that FICA represents.

3. Premium Payment All premiums are due from Producer at the time that Producer orders coverage or requests FICA to bind coverage. Producer is independently liable to FICA for all premiums due or to become due on contracts of insurance, whether new or renewal, for policies placed by FICA, unless said policies have been cancelled for underwriting or non-payment of premium.

4. Commissions Commissions on account will be as stated in indications provided to Producer by FICA.

5. Producer’s Representation Producer represents and warrants that: a) it holds all applicable licenses to conduct the business which is the subject of this Agreement and that it will conduct all business in accordance with all applicable state laws, rules, and regulations; b) during the term of this Agreement, Producer will maintain Errors & Omission insurance with limits equal to or greater than \$1,000,000 per occurrence/ \$3,000,000 aggregate and immediately notify FICA if such coverage terminates or in any way become ineffective; and c) Producer will furnish to FICA evidence of such coverage upon request.

6. Termination This Agreement may be terminated by either party by giving the other party thirty (30) days advance written notice. Termination of this Agreement shall not relieve Producer of obligations undertaken during the time this Agreement is in effect.

7. Indemnification Each party of this Agreement shall hold the other harmless from any costs or damages arising from (i) the failure of such party to perform any required action related to the business conducted under this Agreement; or (ii) breach by such party of any provision of this Agreement. Producer’s obligation hereunder shall specifically include but not be limited to indemnifying FICA for any fines, penalties or other amount levied by any governmental body.

8. Choice of Law/ Assignment Producer agrees to submit to the jurisdiction and venue of the courts of the state of New York in the event of any dispute or disagreement arising out this Agreement. This Agreement shall be interpreted under the laws of the state of New York. This Agreement may not be assigned without the written consent of FICA.

Producer- _____
 Print Name

FICA- _____
 Print Name

 Signature

 Signature

 Date

 Date