

# PRODUCER AGREEMENT

This agreement is entered by and between The Jack Nebel Companies, Inc., hereinafter referred to as JNCI, and \_\_\_\_\_, hereinafter referred to as Producer.

WHEREAS: JNCI is a General Agent for several insurance companies throughout this state and other states;

WHEREAS: JNCI has the potential to place business with several insurance companies to the benefit of the Producer;

WHEREAS: Producer on occasion may have clients that need insurance coverage;

WHEREAS: Producer does not deal directly with all insurance companies and JNCI does not obtain insurance coverage directly for the public; THEREFORE

Both JNCI and Producer enter this Agreement on the following terms and conditions:

1. JNCI agrees to pay to Producer a commission on all insurance coverage bound through JNCI. The amount of the commission shall be determined at the date of the written binder. The commission shall be paid upon receipt of the premium due and owing.
2. Producer shall collect and receive premiums and fees on insurance tendered by Producer and accepted by JNCI. All premiums and fees collected by Producer are the property of JNCI and are held in trust by Producer. Producer shall forward all premiums and fees billed by JNCI promptly. In the event of cancellation or replacement of risk, Producer shall be solely responsible for payment of earned premiums and fees regardless of the inability to collect such premiums and fees from the insured.
3. No application for insurance coverage shall be accepted and bound unless and until JNCI or the Company forwards written communication as to that fact.
4. Within ten (10) days after close of each month (on or about the 10<sup>th</sup> of the month), JNCI shall furnish to Producer a Broker's Statement, which shall be a summary of all invoicing and payment transactions for the preceding month. The balance on Broker's Statement shall be due and payable in JNCI's office, Palatine, Cook County, Illinois, no later than the fifteenth (15<sup>th</sup>) of the month following the month for which the Broker's Statement is rendered (i.e., the broker statement sent for all business transactions processed during the month of June is due to JNCI no later than July 15<sup>th</sup>). Broker Statement balances five (5) days past due are subject to cancellation of policies and/or the implementation of collection procedures. JNCI will send notice to Producer of cancellation of any policies via first class mail. JNCI shall cease quoting or binding for Producer until such time as past due balances are resolved to JNCI's satisfaction.
5. In the event that JNCI implements any collection procedures, the Producer shall be liable for any late fees, interest and attorneys fees and costs of such action.
6. If producer is an incorporated agent or agency, the undersigned, individually, guarantees the faithful performance of the obligations of the agent or agency stated herein, and is firmly bound, jointly and severally, to pay any sum, which said agent or agency might become liable to pay under this Agreement. For Producers who are incorporated and/or an agency, Producer will sign this agreement on behalf of the corporation and/or agency and as well as individually.

7. Producer accepts full responsibility to comply with his state's insurance laws and any other applicable laws. Upon JNCI's request, Producer shall furnish to JNCI evidence of Producer's compliance with his/her state's insurance laws within three (3) business days. If Producer holds a Surplus Lines License in his state, Producer accepts full responsibility to comply with the state's surplus lines laws, and the reporting and payment of state taxes. Producer shall promptly comply with any and all instructions received from JNCI in connection with business brokered with JNCI.
8. This Agreement may be terminated at any time by mutual consent. It may also be terminated with or without cause by either party given ten (10) days written notice sent by mail to the other party. Any such notice shall not apply to risks which have been bound, cancelled or are in effect at the time of termination. All notices of cancellation of this Agreement must be sent via first class and certified mail, return receipt requested.
9. This Agreement supercedes any and all previous agreements between JNCI and Producer.
10. Except as otherwise expressly stated herein, this Producer Agreement may not be amended, altered or modified, except in writing by all parties.
11. This Agreement and its interpretation shall be governed exclusively by its terms and by the internal laws of the State of Illinois, and specifically the Act without application of conflicts of laws provisions.
12. If any provision of this Producer Agreement or the application thereof to any Person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Producer Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

SIGNED this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

PRODUCER

JNCI

\_\_\_\_\_   
 Individually

\_\_\_\_\_   
 Jack S. Nebel, President

\_\_\_\_\_   
 Company,   
 by \_\_\_\_\_ (Title) of said Company

\_\_\_\_\_   
 P.O. Box 159   
 Address

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

\_\_\_\_\_   
 Palatine, IL 60078   
 City, State, Zip Code

\_\_\_\_\_   
 Address

\_\_\_\_\_   
 City, State, Zip Code