



AGREEMENT

This Agreement made this ____ day of _____, 2011, by and between G.M. UNDERWRITERS, INC., located at 7200 Corporate Center Drive, Suite 412, Miami, Florida 33126 (hereinafter called the “General Agent”) and _____, (hereinafter called the “Insurance Broker”), whose address is _____.

For and in consideration of the mutual covenants herein, it is agreed as follows:

1. The “Insurance Broker” represents that it employs a “Licensed Insurance Agent.” The “Licensed Agent” represents that she/he is duly licensed by the State where the insurance business is produced to sell property and casualty insurance and that the copies of her/his license is attached hereto are incorporated herein. This agreement shall terminate if any public authority suspends, cancel, revokes or declines to renew the aforesaid licenses.

2. The “Insurance Broker” and “Licensed Agent” are independent of the “General Agent” and as such, they are not employees or agents of the “General Agent”; they shall have sole and exclusive control of the conduct of their business and the Companies represented. The “Insurance Broker” and “Licensed Agent” are independent brokers and are not agents of the “General Agent” or of any insurance carrier represented by the “General Agent.” The “Insurance Broker” and “Licensed Agent” shall be free to exercise their own independent judgment from whom they shall solicit Insurance and the time, place and names of such solicitation except they acknowledge receipt of any Underwriting Guides given to them by the “General Agent” and agree to be bound by all underwriting policies and guidelines contained therein on business placed through the “General Agent”.

3. The “Insurance Broker” and “Licensed Agent” agree to promptly forward copies to “General Agent” of all applications, requested endorsements, binders issued, and to promptly remit all funds collected and due to the “General Agent”. The “Insurance Broker” and “Licensed

Agent” agree that undistributed commissions in the hands of the “General Agents” may at anytime be applied to and constitute an offset against any funds due the “General Agent” from either the “Insurance Brokers” or “Licensed Agent”. The “Insurance Broker” agrees that any return commissions due “General Agent” by reason of any policy cancellations by the Insurer, insured or premium finance company shall be paid Immediately. All parties agree that time is of the essence. “Licensed Agent” and “Insurance Broker” and the principal shareholder of the “Insurance Broker”(hereinafter referred to as the “Guarantor”) agree that they shall be jointly and severally liable for all return commissions, earned premium, and any monies due to “General Agent”.

4. “Insurance Broker” and “Licensed Agent” agree that all supplies furnished by the “General Agent” shall always remain the property of the “General Agent” and shall be returned upon demand. “Insurance Broker” and “Licensed Agent” agree to maintain a Brokering Agents Binder Register recording all business placed with the “General Agent”. The business files and accounts of the “Insurance Broker”, shall be made available to the “General Agent” for inspection, upon reasonable notice by the “General Agent.”

5. It is agreed that in the event any litigation that arises between the parties related to this Agreement that the law of the State of Florida shall govern. Further the “Insurance Broker” the “Guarantor” and the “Licensed Agent” agree jointly and severally to indemnify and hold the “General Agent,” their employees and the insurance carrier harmless from any liability arising in the performance of this agreement and the brokering of any insurance business between them. The “Insurance Broker”, the Guarantor and the Licensed Agent shall also be responsible to pay the “General Agent’s” reasonable attorney’s fee and costs, including appellate attorney’s fee and costs in addition to the relief sought from the Court.

6. The “Insurance Broker” the “Licensed Agent” and the “Guarantor”, individually, shall personally guarantee the full and complete performance of the duties, terms, covenants and conditions agreed to herein above by the “Insurance Broker.”

7. In the event of a change of the “Licensed Agent” or Shareholder(s) of the Insurance Broker, the Insurance Broker must notify the General Agent of the change immediately.

8. The “Insurance Broker” shall maintain Errors & Omissions Coverage with an annual aggregate limit of not less than \$1,000,000.00.

IN WITNESS WHEREOF, the parties have executed this Agreement at

_____ on _____ day of _____, 2011.

Insurance Broker

By: _____

Witness

Title

Witness

Licensed Agent

By: _____

Witness

License Number: _____

State of _____

Witness

Shareholder of Insurance Broker
("Guarantor")

By: _____

Witness

Title

Witness

Managing General Agent

By: _____

Witness

Title

Witness