



MANAGING GENERAL AGENT/RETAIL AGENT AGREEMENT

Effective ***** ROBERTS & CROW, INC. representing the CompGroup AGC as the Managing General Agent and Program Administrator herein after referred to as the MGA joins into this Agreement with ***** herein after referred to as the Retail Agent for business related to the CompGroup AGC.

AUTHORITY OF RETAIL AGENT

Retail Agent is authorized to:

Issue certificates of insurance for insureds, provided the ACORD form is used and no form language is changed, modified, or added. Copies of certificates of insurance must be forwarded to the carrier immediately upon issuance.

Collect payments and any required security deposits, providing payments are made payable to the carrier. Any such amounts collected will be forwarded to the carrier upon receipt.

Retail Agent is not authorized to:

Bind coverage.

To make any advertisement representing the CompGroup AGC, without prior written approval of the MGA.

DUTIES OF RETAIL AGENT

Retail Agent agrees to:

Remain duly licensed in the State where business is solicited.

Provide proof of Errors & Omissions Insurance on Agents operations with minimum limits of \$1,000,000.

Provide proof of a valid General Lines – Property & Casualty.

Return any unearned commission (i.e. return premium endorsements, short-term cancellations or audits) to the MGA 30 days after the close of the month in which the transaction occurred.

DUTIES OF MGA

Prepare commission statements based upon the estimated annual premium. The commission rate will be set by the carrier and quoted on each individual account. These statements will be prepared monthly and sent to the Retail Agent within 30 days after the end of the month in which the transaction occurred.

Pay the estimated commission to the Retail Agent 30 days after the end of the month in which the premium was invoiced.

Remain duly licensed in the State where business is solicited.

Maintain in effect Errors & Omissions Insurance on MGAs operations with minimum limits of \$1,000,000.

Forward a copy of the MGA license and evidence of current E & O coverage upon written request by Retail Agent.

INDEMNIFICATION

Each party agrees to defend, indemnify and hold the other party, its affiliates and their directors, officers, employees and agents harmless from and against, and promptly reimburse it for, any and all loss, expense, judgment, stipulation, penalty, damage, deficiency, liability and obligation, including, without limitation, settlement costs, costs of investigation, prosecution or defense, costs and attorney=s fees, arising out of or in any way connected with the breach of misrepresentation by a party of any of its representations, warranties, covenants, or agreements contained in this agreement.

GENERAL PROVISIONS

MGA, affiliates and their directors, officers, employees and agents agree that any and all information provided by Retail Agent is confidential and belongs to the Retail Agent.

MGA agrees not to solicit any lines of insurance from accounts submitted to the CompGroup AGC while the MGA is acting as the Managing General Agent of the CompGroup AGC Program. In the event that the CompGroup AGC removes the MGA, the Program closes, or the MGA resigns, a two-year non-compete will be entered into on all business submitted to the CompGroup AGC.


MGA agrees to reserve a submission as the Retail Agents account based upon the reserving practices of the Programs Carrier. If the Program Carrier currently underwrites an account, the Agent on the written policy will take precedence over any new submission received as a prospect unless an Agent of Record Letter is received.

These terms may be amended, modified or revised by the MGA with 30 days written notice to Retail Agent.

Any business submission by the agent shall constitute acceptance of all terms and conditions herein.

Dated this ** day of *****, 2017

ROBERTS & CROW, INC.



Barry Crow
President