

**PRIME UNDERWRITING AGENCY INC.  
315 MADISON AVE STE 3046  
NEW YORK, NY 10017  
212-364-5625**

**PRODUCER AGREEMENT**

This agreement is entered this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between Prime Underwriting Agency Inc., a corporation located at 315 Madison Ave, Ste 3046, New York, NY 10017, herein after referred to as "WHOLESALE BROKER" and  
(producer name) \_\_\_\_\_ located at  
(producer address) \_\_\_\_\_  
hereinafter referred to as PRODUCER. WHOLESALE BROKER acknowledges that this Agreement is between itself and the PRODUCER entity which it conducts business and that WHOLESALE BROKER will not contest the enforceability of this Agreement on the basis that PRODUCER is the signatory.

**Witnesseth that:**

Pursuant to the request that certain insurance markets of WHOLESALE BROKER be made available to the undersigned as a PRODUCER, WHOLESALE BROKER hereby grants authority to PRODUCER to receive proposals for contracts of insurance covering risks applicable to such insurance markets and underwriting facilities subject, however, to any restrictions placed upon such PRODUCER by the laws of the state or states in which such PRODUCER is authorized to write insurance business and to the terms and conditions hereinafter set out.

**It is hereby agreed between WHOLESALE BROKER and PRODUCER as follows:**

**1. LICENSING**

PRODUCER warrants to WHOLESALE BROKER that ALL PRODUCER'S, owners, staff members and solicitors involved in the processing of insurance accounts are properly licensed to transact business in accordance with the state law and regulatory agencies of the PRODUCERS home state and/or any state in which the PRODUCER transacts business. Evidence of these required license(s) may be requested in writing periodically by WHOLESALE BROKER and failure to provide such evidence may result in immediate suspension or cancellation of this agreement.

**2. PAYMENT OF PREMIUMS**

PRODUCER accepts full and entire responsibility for the collection and payment of all premiums and any other applicable fees and taxes; and PRODUCER agrees to pay WHOLESALE BROKER the net amount of premiums due for all policies bound by WHOLESALE BROKER on behalf of an Insurer, net of commissions, which is determined on a per submission basis, at the time when policies are bound and/or amended with additional premium endorsements. WHOLESALE BROKER'S failure to strictly enforce payment terms on any particular policy will not constitute a waiver of its right to collect earned premiums and fees as required by this agreement.

### **3. FINANCING OF PREMIUMS**

The PRODUCER hereby acknowledges that WHOLESale BROKER allows the option of financing premium for insurance accounts sold through the WHOLESale BROKER. The PRODUCER hereby agrees that any premium financing for insurance accounts sold through the WHOLESale BROKER will be financed exclusively through the premium financing agreements accompanying the insurance quotes as provided by the Premium Finance Company of WHOLESale BROKER'S choice. The PRODUCER hereby acknowledges that by financing insurance accounts through a Finance Company, they are agreeing to all terms as stipulated by the Premium Finance Company on their provided finance agreements. The PRODUCER agrees to hold WHOLESale BROKER harmless from any responsibility for payment to the Premium Finance Company, and further agrees that financing arrangements do not diminish the responsibility for the timely payment of premiums and/or fees by PRODUCER to WHOLESale BROKER. WHOLESale BROKER or any Insurance Company represented by them reserves the right to refund premiums directly to the Premium Finance Company upon cancellation of a policy(ies). The PRODUCER shall refund applicable commission to the Premium Finance Company and/or WHOLESale BROKER in the event of cancellation of a policy(ies).

### **4. GUARANTEE OF PAYMENT**

In consideration of WHOLESale BROKER accepting business from PRODUCER, PRODUCER guarantees payment to WHOLESale BROKER of all earned premiums including but not limited to deposits, audits, and endorsements on all policies of insurance placed by PRODUCER with WHOLESale. PRODUCER agrees to pay WHOLESale BROKER a return commission on all returned premium adjustments at the same rate that was originally applied to such coverage.

### **5. UNCOLLECTIBLE ADJUSTABLE PREMIUMS**

Additional premiums that have been determined by annual or interim audits and/or retrospective rating adjustments are fully earned on the last date that coverage was in effect. PRODUCER cannot be relieved of responsibility for the collection of such premiums unless WHOLESale BROKER is subsequently relieved of its responsibility to the carrier. PRODUCER waives any right to commission payment under this provision if premiums are subsequently collected by WHOLESale BROKER and/or Insurance Carrier and/or Premium Finance Company collections.

### **6. RESPONSIBILITY OF PRODUCER**

The PRODUCER, in placing business under this Agreement, recognizes that the PRODUCER is a representative of the insured and not the agent or authorized representative of WHOLESale BROKER or its Insurance Carriers. PRODUCER understands that in providing insurance coverages, the WHOLESale BROKER and the Insurance Carriers are relying upon the accuracy of information provided by insured through PRODUCER and submitted to WHOLESale BROKER. It is the responsibility of PRODUCER to disclose to WHOLESale BROKER the existence of any conditions which they are aware of that may affect the insurability of the insured. Further, it is the responsibility of PRODUCER to inform WHOLESale BROKER as to the type and amount of insurance coverages to be considered for quotation. WHOLESale BROKER assumes no responsibility toward PRODUCER, insured, or any other party with regards to the adequacy, amount or form of coverage obtained through any Insurance Carrier.

PRODUCER further agrees that it has sole responsibility for the content and accuracy of any PRODUCER

certificate of insurance issued on any business placed by PRODUCER through WHOLESale BROKER and that the filing of any such PRODUCER certificate of insurance with WHOLESale BROKER does not constitute a request to change any policy terms and conditions. It is further agreed that WHOLESale BROKER's failure to respond to inaccuracies on such PRODUCER certificates of insurance will not constitute approval or acquiescence of such inaccuracies.

## **7. INDEMNIFICATION**

PRODUCER agrees to indemnify and hold harmless WHOLESale BROKER and any affiliated company, their officers, directors, employees and agents, from and against any and all claims, damages, or liabilities including reasonable attorneys' fees, costs and other expenses incurred by WHOLESale BROKER arising directly from any acts, omissions, or breach of this Agreement by PRODUCER.

## **8. CONTROL OF EXPIRATIONS**

The PRODUCER having accounted for and paid over all premium for which it may be liable, the PRODUCER's records and the use and control of expirations shall remain the property of the PRODUCER and left to his undisputed possession and control.

## **9. TERMINATION**

In the event of termination of this agreement, if PRODUCER shall have promptly accounted for and paid over premiums for which PRODUCER is liable, PRODUCER's records and use and control of expirations shall remain the property of PRODUCER and be left in PRODUCER's undisputed possession. However, if PRODUCER shall not have accounted for and paid over all premium for which PRODUCER is liable, such records and use and control of expirations as to all insurance tendered to and accepted by WHOLESale BROKER shall immediately vest in WHOLESale BROKER, which shall have the right to immediately demand and receive physical delivery of all, records and other materials pertaining to such expirations. Such vesting in WHOLESale BROKER shall be limited to the obligation due WHOLESale BROKER by the PRODUCER and shall be in addition to all other rights which WHOLESale BROKER may have under the terms hereof, including the right to a full accounting and payment of all premiums due hereunder.

## **10. EVIDENCE OF INSURANCE**

PRODUCER warrants that it has now and will maintain during the term of this agreement, Errors and Omissions insurance with a minimum limit in the amount of \$1,000,000 per occurrence and \$1,000,000 in the aggregate. PRODUCER shall provide WHOLESale BROKER with a copy of a certificate of insurance and/or policy declaration document, if requested by WHOLESale BROKER.

## **11. PRIVACY CLAUSE**

Both you and we have obligations to safeguard customer information under Public Law NO. 106-102 (the Gramm- Leach-Bliley Act) and other federal and state privacy laws and regulations (herein collectively referred to as "Privacy Laws"). In accordance with those privacy Laws, you and we agree to the following:

Each party hereto agrees to comply with the Privacy Laws and agrees further not to take any action to cause the other party to violate such Privacy Laws. If the applicable Privacy Laws change, each party shall take such action as is necessary to comply. We agree not to disclose or use any non-public personal information

as defined in the Privacy Laws (“Confidential Information”) except for the purposes contemplated under the PRODUCER Agreement or as may be required by law. You agree not to disclose or use any Confidential Information received from us except for the purposes contemplated under the PRODUCER Agreement or as may be required by law.

## **12. COMPLETE AGREEMENT**

This signed Agreement incorporates all of the previous and contemporaneous discussions, representations, understandings, and agreements between the parties with respect to the subject matter representations have been made to or relied upon by PRODUCER. This agreement supersedes all previous agreements, whether oral or written, and may be terminated by either party at any time upon written notice to the other, subject however to the discharge of all obligations incurred hereunder.

## **13. WAIVER**

No waiver or modification of this agreement shall be effective unless it be in writing and signed by a duly authorized officer of WHOLESALER BROKER. The failure of WHOLESALER BROKER to enforce any provision of this Agreement shall not constitute a waiver by WHOLESALER BROKER of any such provision. The past waiver of a provision by WHOLESALER BROKER or the PRODUCER shall not constitute a course of conduct or a waiver in the future of that same provision

## **14. VENUE**

It is agreed that any litigation between the parties hereto shall be instituted in the County of Kings within the State of New York. It is further agreed that this Agreement shall be construed in accordance to the laws of the State of New York.

In witness, whereof the parties have executed this agreement as of the effective date:\_\_\_\_\_.

**WHOLESALE BROKER:**

**Prime Underwriting Agency Inc.  
315 Madison Ave, Ste 3046  
New York, NY 10017**

**By:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

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

**PRODUCER:**

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

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

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**By:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

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

Attach a copy of the following documents and email along with Producer profile and Producer agreement to:  
[submissions@primeua.com](mailto:submissions@primeua.com) .

1. Current Errors & Omissions Declaration page.
2. License(s) in each State.
3. Completed W-9 form

# PRIME UNDERWRITING AGENCY INC.

## PRODUCER PROFILE

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

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

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

Primary Contact: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_ Website: \_\_\_\_\_

FEIN or Social Security #: \_\_\_\_\_

Resident Agency License #: \_\_\_\_\_ Issue Date: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

### **BACKGROUND**

Year business established: \_\_\_\_\_ Years of Principal Trucking Insurance Experience: \_\_\_\_\_

During the past 5 years has the firm been acquired or merged with another firm or has the firm changed names?

Yes  No. If yes, reason: \_\_\_\_\_

Is the Producer engaged in, owned by, associated with or controlled by any other business interests?

Yes  No. If yes, name of firm: \_\_\_\_\_

### **PRINCIPALS AND LICENSED PERSONNEL**

<u>Name of Principal(s)</u>	<u>Position</u>	<u>% of Ownership</u>	<u>Years at Agency</u>	<u>Email address</u>

<u>Name - Licensed (attach separate sheet if necessary)</u>	<u>License Number</u>	<u>Years Licensed</u>	<u>Years at Agency</u>	<u>Email address</u>

**AGENCY QUESTIONNAIRE**

Are you a (check all that apply):  Surplus Lines Agent  MGA  Wholesaler  Subsidiary  Retail Agency

Do you accept business from other agents (double brokering)?  Yes  No If yes, percentage of premium \_\_\_\_\_%

Are you a subsidiary of any "parent" company or entity?  Yes  No

Firm is \_\_\_\_\_% Retail \_\_\_\_\_% Wholesale

Have any carrier contracts been terminated or non-renewed by you or with your agency in the past 24 months?

Yes  No If yes, name of the company and reason for termination(s): \_\_\_\_\_

Does your agency have any balance due companies that are over sixty (60) days?  Yes  No. If yes, explain:

List of current transportation MGAs or wholesalers you do business with: \_\_\_\_\_

Total Agency Premium Volume: \_\_\_\_\_

Total Transportation Premium Volume: \_\_\_\_\_

<u>List the 5 largest insurance carriers in rank by premium</u>	<u>Approximate Volume</u>

Does your agency write business with transportation risk retention groups (RRGs)?  Yes  No

<u>List the 3 largest transportation RRGs in rank by premium</u>	<u>Approximate Volume</u>

**FINANCIAL**

Accounting address, if different: \_\_\_\_\_

Contact: \_\_\_\_\_ Email: \_\_\_\_\_

Indicate E & O Carrier (attach a copy of Declarations Page)

Company: \_\_\_\_\_

Policy #: \_\_\_\_\_

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

Expiration date: \_\_\_\_\_

How many E & O claims have you or your agency had in the past 5 years? \_\_\_\_\_ If any, describe below.  
Use additional sheet(s) if necessary: \_\_\_\_\_

Has anyone in your company been under investigation, received disciplinary action or convicted by any regulatory body with respects to unfair business practices, deceptive trade practices, insurance fraud or other violations?

Yes  No. If yes, explain: \_\_\_\_\_

Any pending or threatened litigation or judgments in the past 5 years exceeding \$10,000 against the agency or any principals?  Yes  No. if yes, describe: \_\_\_\_\_

The Fair Credit Reporting Act Public Law 91-508 requires us to disclose to the prospective producer, that as part of our routine procedure, the Company may inquire as to the character, general reputation, personal characteristics and mode of living of said prospective producer. This information will be obtained through a regular reporting company, usually the Retail Credit Company.

THE UNDERSIGNED HEREBY DECLARES THAT THE ANSWERS GIVEN WITH RESPECT TO THE FOREGOING QUESTIONS ARE TRUE, COMPLETE AND ACCURATE WITH NO MISREPRESENTATIONS, OMISSIONS OR ANY OTHER CONCEALMENT OF FACT. I FURTHER UNDERSTAND THAT ANY INFORMATION PROVIDED IN THIS PRODUCER PROFILE WILL BECOME PART OF THE PRODUCER AGREEMENT, IF APPROVED.

X \_\_\_\_\_  
Producer Authorized Signature

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

\_\_\_\_\_  
Printed Name

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

Note: Please email completed questionnaire, W9, copy of current E&O, resident license and non- resident license for all other writing states to: [agencyappointments@primeua.com](mailto:agencyappointments@primeua.com). Your application will be reviewed for approval. If approved, you will be assigned an agency code and will be notified by email.

Thank you for doing business with Prime Underwriting Agency Inc.

**\*\*\*Please attach a copy of your agency errors and omissions policy declaration page. A minimum of a \$1,000,000 limit is required to be approved.\*\*\***