



Dear Producer:

Attached please find a copy of the Producer's Agreement we are using for all agencies that place business with Atlantic Specialty Lines on a **Guaranteed Broker** status. This agreement formalizes the standard operating procedure we have used in the past and is merely a way to ensure all agencies are aware of our policies and procedures.

- A) Our requirements are as follows:
 - 1) Signed and dated Producer Agreement on file,
 - 2) Copies of All State Producer Licenses you will be writing business in,
 - 3) Proof of E & O Insurance – unless required higher by exception (**Minimum of \$1,000,000 limit is required**), and
 - 4) Completed W-9 (IRS current revision – Dec 2014).

- B) Upon receiving the above information, we will handle your business as a **Guaranteed Broker** status with payment due on an Account Current Basis. Monies will be paid by our statement and are due by the 15th except as noted below:
 - 1) Full net payment is required on policies Fully Earned at inception.
 - 2) Full net payment is required on risks that require Accelerated Payment to the company (this primarily pertains to accounts placed with Brokerage markets where the carrier demands advance payment). The due date for Accelerated Pay invoices will reflect a 10-day due date.

- C) **Terms of Statement**
 - 1) "Total Due" amount will reflect Direct Bill Commissions, NET Return Premiums, and outstanding Premium Invoices due combined.
 - 2) If your statement shows a balance due to ASL on the first (1st) day of the month, your agency will not receive any return premium checks on a per-policy basis and/or a commission check. Please remit payment taking **ALL** credits (financed or not) against your statement payment to ASL, which is due no later than the 15th of every month.
 - 3) If your statement shows a total credit balance due, then ASL will disburse a check for the TOTAL amount of your statement within 10 business days to your agency.

Your office should understand that when you bind a risk with us the earned premium starts immediately, whether or not you have collected the premium from your insured. There are no flat cancellations, and your office is responsible for payment of all earned premiums plus applicable taxes and fees.

Thank you for your business. We look forward to receiving the requested information from you and to formalizing our business relationship to operate with you on a **Guaranteed Broker** status.

Best regards,

Seth Johnson
Chief Operating Officer
Atlantic Specialty Lines

**ACCOUNT CURRENT
PRODUCER AGREEMENT**

Agency Name: _____

Re: Agreement between Atlantic Specialty Lines (hereinafter called ASL) and
_____ (hereinafter called PRODUCER).

In consideration of ASL placing risks from time to time for a PRODUCER with an insurer or insurers and for mutual promises and covenants set forth, it is agreed as follows:

1. **LICENSING:** PRODUCER is licensed as an agency in accordance with the laws and regulations of the states in which business may be transacted and will furnish proof of such licensing upon request by ASL.
2. **COMPLIANCE WITH STATUTE:** During the term of this agreement, PRODUCER warrants compliance with all applicable laws governing the conduct of business which is the subject of this agreement, including, but not limited to, state insurance codes, the surplus lines laws of the jurisdictions involved (where applicable), and the Federal Fair Credit Reporting Act. In addition, PRODUCER shall be licensed to perform the services and obligations undertaken pursuant to this agreement in all jurisdictions.
3. **AUTHORITY:** PRODUCER is not an agent or employee of ASL and does not have authority to bind ASL or any of its companies to any contract of insurance or any other contractual obligations. For the purposes of this agreement and the business relationship between PRODUCER and ASL, PRODUCER is the agent of its customer.
4. **PRODUCER'S RESPONSIBILITY:** PRODUCER understands that ASL assumes no responsibility toward any policyholder or sub-producer with regard to the adequacy, amount, or form of coverage and agrees to hold ASL harmless from any claim asserted against ASL in following the instructions of PRODUCER.
5. **GUARANTEE OF PAYMENT:** PRODUCER guarantees payment to ASL of all premiums, including deposits, adjustable premiums, and premium taxes (except as noted in Section 7) on policies of insurance placed by ASL for PRODUCER.
 - ASL is due payment of premium in accordance with terms established from time to time regardless of whether PRODUCER has collected such premium. Such payment shall not be contingent upon issuance of a policy.
 - On all return premiums from adjustments or cancellations of policies, PRODUCER shall pay ASL return commission at the same rate as originally credited.
 - If PRODUCER does not make timely payment of any sums due ASL, ASL may, without limitation of other remedies, cancel policy for non-payment of premium.
 - ASL reserves the right to offset commissions due to PRODUCER against any outstanding amounts due to ASL (for canceled or expired policies only)
6. **FINANCED PREMIUMS:** In the event of a cancellation or return premium endorsement on a premium financed policy, the return premium, less unearned commission, will be credited on PRODUCER Monthly Broker Statement. **GROSS RETURN** will be the PRODUCER'S responsibility to return to the Finance Company directly.

The ultimate liability of ASL for payment to finance company, PRODUCER, or insured shall never exceed the amount of return premium less unearned commission developed.

PRODUCER agrees to hold ASL harmless from any responsibility for payment of return premium to finance company or insured other than covered above, and further agrees that financing agreements do not diminish responsibility for payment by PRODUCER.

7. **UNCOLLECTABLE ADJUSTMENT PREMIUMS:** Premiums, which have been determined by audits, retrospective rating adjustments, and/or interim reports, are fully earned at time of invoicing by ASL. PRODUCER may be relieved of the responsibility of such premium if ASL is notified in writing within 30 days after invoice date, stating that such premiums are uncollectible and that a diligent effort to do so has been made. Commission on premiums deemed uncollectible in this manner will be forfeited. Failure to give ASL timely notice shall constitute acceptance of the responsibility to pay such premiums.
8. **CANCELLATION OF INSURANCE:** No insurance contract may be returned to ASL for flat cancellation unless it is returned prior to the inception or effective date of such contract. Earned premium, 100% of fees and applicable taxes shall be computed and charged on every contract canceled after inception date in accordance with the cancellation provisions of the contract and/or rules of insurer.
9. **OWNERSHIP OF BUSINESS:** ASL recognizes the independent ownership by PRODUCER of the insurance business subject to the agreement.
10. **NON-ASSIGNABILITY:** PRODUCER may not assign its right, title, or interest in this agreement or any rights that it has or may have to receive any monies or proceeds pursuant to this agreement without the prior written consent of ASL. Any attempt to assign this agreement without said consent shall be deemed void. In the event PRODUCER is a corporation, a sale or transfer of a controlling interest in said corporation shall be deemed an assignment under this sub-paragraph and shall require the prior written consent of ASL.
11. **SEVERABILITY:** In the event any provision of this agreement shall be deemed invalid or not enforceable, the parties hereto agree that the remainder of this agreement shall remain in full force and effect.
12. **PRIVACY STATEMENT** In order to meet ASL customers' insurance needs and to comply with business, regulatory, and legal obligations, ASL is required to collect and, at times, use personal information. ASL does not disclose personal information about customers or insured's, potential or former, for marketing purposes to nonaffiliated third parties. ASL may gather information from a variety of sources, including but not limited to affiliates, consumer reporting agencies such as credit bureaus, premises and property inspection services, and other non-affiliated third party organizations. ASL does not disclose personal information about its customers, except as follows:
 - 1) with consumer/customer consent;
 - 2) as required by law;
 - 3) as permitted by law;
 - 4) as necessary or appropriate to underwrite, administer, service, effect, process, or enforce an insurance policy that ASL has issued, has requested to be issued, or is considering issuing; or
 - 5) as necessary to otherwise service a customer's policy or effect a customer.
13. **CANCELLATION OF AGREEMENT:** This agreement may be canceled at any time by written notice from either party to the other, but such cancellation shall not alter in any way the continued application of this agreement to insurance policies in effect prior to the date of such cancellation.

14. INDEMNIFICATION: Notwithstanding any other provision of this agreement and as a special consideration of the execution of this agreement by ASL, PRODUCER agrees for himself or herself (if an individual) or for itself (if a corporation) that he/she/it will hold ASL and ASL's agents, servants, principals, and employees free and harmless and indemnify them for each and every claim of alleged errors and omissions caused by or related to the acts of PRODUCER, its agents, servants, principals, and employees, including legal fees, costs, and disbursements that may reasonably be incurred by ASL in the defense of such claim or claims to the full extent thereof, with interest thereon until paid. Notwithstanding any other provision of this agreement and as a special consideration of the execution of this agreement by PRODUCER, ASL agrees it will hold PRODUCER and PRODUCER's agents, servants, principals, and employees free and harmless and indemnify them for each and every claim of alleged errors and omissions caused by or related to the acts of ASL, its agents, servants, principals, and employees, including legal fees, costs, and disbursements that may reasonably be incurred by PRODUCER in the defense of such claim or claims to the full extent thereof, with interest thereon until paid.

15. PRODUCERS INSURANCE: PRODUCER shall maintain an Errors and Omissions policy with an aggregate limit of liability of \$1,000,000 with an insurance company. PRODUCER shall submit written proof of such insurance within 30 days of the effective date of such policy each year.

ASL

PRODUCER

Signature

Signature

Title

Title

Date

Date

Witness

Witness

Agency Profile Sheet

Agency Name: _____

Street Address: _____

Mailing Address: _____

Office Telephone No: _____

Office Fax No: _____

Accounting Contact: _____

Accounting Telephone No (if different from above): _____

Accounting Contact Email Address: _____

*** All automated Accounting correspondence including Monthly Broker Statements (Account Current agents only)
and Past Due letters will be emailed to the Accounting Contact email address ***

***** All policies and endorsements will be emailed to your office. Please provide one (1)
email address for each policy type so that we can setup your account accordingly *****

Commercial Lines Policies: _____

Personal Lines Policies: _____

Agency Directory:

Please attach a copy of your agency's staff directory, including email address and positions/titles (if available)

With which office will your agency primarily conduct business?

Virginia Office

Midwest Office

New York Office

Texas Office

Florida Office

Louisiana Office

Pennsylvania Office

PLEASE ANSWER EACH QUESTION BELOW

1. Agency name:
2. Name of the ASL associate with whom you have spoken:
3. Total agency volume (in premium \$):
4. Commercial Lines (%) vs. Personal Lines (%):
5. Which wholesale brokers are you currently using? List top three (3):
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 -
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6. What is the total volume placed with these wholesale brokers (in premium \$):
7. What volume do you anticipate placing through Atlantic Specialty Lines (in premium \$):
8. What are your marketing needs? Include classes and lines of business:
9. As we have new products available we want to be able to direct to the correct personnel in your agency. Which individuals should be put on our marketing list? Please provide name and email address.

Commercial Lines

Personal Lines

10. Additional Comments:

Agency Appointment Checklist



Getting appointed with ASL is simple. Send the items from the checklist below to your marketing representative and we'll have you appointed within 48 hours.

- producer's agreement
- agency profile sheet
- w-9 (december 2014 version)
- agency license(s) for the state(s) in which the agency writes
- agency e&o dec page

send documents to newagent@aslinc.com

simple solutions for complex coverages.

