



AGENCY PROFILE

Agency Name: _____

Mailing Address: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Website: _____ Date Agency Established: _____

Branch Office (if more space is needed, please use a separate sheet of paper)

Mailing Address: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Phone Number: _____ Fax Number: _____

Billing/Accounting Information

Contact Name: _____ Email Address: _____

Mailing Address: _____

City: _____ State: _____ ZIP: _____

Phone Number: _____ Fax Number: _____

Agency Ownership

Name of Individual or Entity	Ownership %

Key Personnel (or attach a copy of your office directory)

Name	Title or Duties	Phone	Email

Please attach the following information:

- Completed and signed Producer Agreement
- Copy of E&O Policy Declaration Page
- Copies of all applicable state agency licenses
- Completed IRS form W-9

Please send completed form and supporting information to:

VGM Insurance Services · PO Box 1328 · Waterloo IA 50704 · P. 844.387.0448 · F. 855.883.3826 · cindy.sprole@vgm.com



PRODUCER AGREEMENT

This "Agreement" is made and entered into on _____, 20____,

by and between _____ of _____, _____

(Agency Name)

(City)

(State)

(hereinafter referred to as the "Producer") and VGM Insurance Services, Inc., DBA VGM Insurance & Financial Solutions and VGM Specialty Underwriters (hereinafter referred to as "VGM").

1. The Producer warrants and represents that it is and will remain at all times during the term of this Agreement duly authorized to do business under the laws of the state or states in which it is located or soliciting insurance business and desires to obtain or to continue to obtain insurance coverage for its clients using the services and facilities of VGM in compliance with all of the applicable laws and regulations of said state. The Producer further represents and warrants that it and each of its agents and employees are, and at all times during the term of this Agreement, shall be properly licensed and hold all appointments as may be required under applicable law. The licenses of the Producer and its agents and employees shall be available to VGM for inspection and copying during normal business hours, upon reasonable advance notice. VGM represents and warrants that it is, and will remain at all times during the term of the Agreement, duly authorized to do business under the laws of the state or states in which it is located or transacting insurance business under this Agreement. VGM further represents and warrants that at all times during the term of this Agreement it shall be properly licensed as may be required under applicable law.

2. In all transactions pursuant to this Agreement, Producer shall promptly forward to VGM all applications, endorsements, reports of losses, and any information affecting insurance or proposals for insurance written pursuant to this Agreement.

3. Nothing herein contained shall be construed as permitting the Producer to bind any risk which has not been authorized by VGM, or permit the Producer to hold itself out as an agent of VGM or any company VGM represents. If VGM agrees to appoint the Producer for the purpose of complying with agency appointment laws of the state wherein the Producer resides, this Agreement shall not confer upon the Producer any authority, express or implied, to bind or obligate VGM or any insurance company involved in any respect, either as to risks being submitted for consideration or as respects changes in the terms and conditions of any policy or binder issued by VGM, or to alter or cancel any coverage placed through VGM. The Producer acknowledges that it understands the limitations contained in this Agreement and that no insurance submitted for consideration is effective until accepted by VGM. No policy of insurance or endorsement shall directly or indirectly be sold, issued or delivered at any reduction from the rate specified therefore by VGM. No policy will be issued unless the initial premium payment is received within 3 days after an executed binder, including required information and documents, is submitted to VGM. VGM shall have the absolute right to decline any business offered to it by the Producer.

4. VGM shall pay the Producer as commission, a percentage rate of the premium on each policy written and paid for under the Agreement at the rate of commission to be agreed for each such policy written. The Producer shall pay VGM return commission at the same rate on any return premium, including return premiums on cancellations ordered or made by VGM. Said percentage rate of policy premium shall be Producer's sole consideration hereunder; VGM shall not be responsible for any expenses incurred by Producer, of any kind whatsoever.

5. Premiums net of commission received by the Producer for coverages placed through VGM are the property of the insurance company underwriting the coverage and shall be held by the Producer in a fiduciary capacity as trustee for VGM until delivered to VGM for remittance to the insurer and may not be used by the Producer for any purpose, subject, however, to the laws of the Producer's state. The privilege of retaining commissions from the premiums received by the Producer shall not be construed as changing the relationship of the respective parties hereto.

6. In the event of cancellations or reduction of premium, the Producer shall be liable for return commission computed at the

same rate on the return premium as the Producer received on full written premium upon issuance of the policy, and the Producer shall remit payment of same to VGM within 30 days after billing by VGM.

7. The Producer shall accept VGM's individual invoice for each policy or binder issued, which shall be paid under terms granted by VGM to the Producer. The Producer shall promptly remit to VGM all premiums that Producer collects on all coverages placed by it with VGM. The Producer will make commercially reasonable efforts to collect the full payment of all premiums due VGM on all coverage placed by it with VGM, but Producer will not be liable to VGM for any uncollectable, unearned premiums. Any policy coverage on which earned premiums are not paid to VGM within 60 days of the due date shall be subject to cancellation by VGM.

Notwithstanding the foregoing, the Producer shall be relieved from responsibility for payment of premiums with respect to audits of insurance policies provided the Producer determines such premiums to be uncollectable following a good-faith collection effort, which effort shall include at least one written request to the Producer's client for payment. The Producer must notify VGM of its determination of uncollectability no later than thirty (30) days after the initial date of billing such premiums as specified in the invoice for the same furnished by VGM. The Producer shall provide VGM, on request, a statement of its good faith efforts to collect any premiums due with respect to any audit of an insurance policy, which statement shall include copies of all correspondence with the applicable Producer's client. In the event the Producer provides VGM with written notice of uncollectability, no commission shall be due and payable to the Producer on amounts collected with respect to any such audit premiums that may be collected by VGM. The Producer further agrees to pay to VGM all return commissions owed on account of coverage cancellation or modification.

8. On any collections made by VGM, it shall have a lien on commission due or to become due to the Producer to the extent of any indebtedness of the Producer to VGM under this Agreement. VGM may, at any time and without notice, offset the amount of any such indebtedness against commissions.

9. This Agreement is solely between the Producer and VGM. VGM assumes no responsibility toward any policyholder or sub-producer with regard to the adequacy, amount or form of any coverage obtained through VGM. The Producer agrees to hold VGM harmless from any claim asserted against VGM for following the instructions of the Producer. The provisions of this paragraph shall survive the termination of this Agreement.

10. This Agreement shall apply to all coverages in effect on the date of the execution of this Agreement or to coverages which may thereafter be placed by the Producer through VGM. The Agreement may be terminated at any time by either party giving written notice to the other. After the date of termination of this Agreement, unless otherwise stipulated at the option of VGM, the Producer shall complete the collection of, and account to VGM for, all premiums, commissions, and other transactions unaccounted for on the date of termination as they become due. Any amounts due by the Producer under this Agreement shall survive the termination of the Agreement. This Agreement and the rights and obligations set forth herein may be assigned by VGM or Producer, provided that prompt written notice of assignment shall be delivered to the other party.

11. It is agreed the Producer will maintain in electronic format the original signed applications on any business, personal or commercial, that has been uploaded via the internet. Producer further agrees to make applications available for audit purposes.

12. The parties agree that the files, notes, documents, and records of the Producer and the use and control of expirations on business written by VGM under the Agreement shall remain the property of the Producer and will be left in the Producer's undisturbed possession so long as the Producer has accounted for and paid to VGM all premiums collected or held for VGM. If the Producer fails to fulfill all of these obligations, then the title, use and control of the Producer's records and expirations on the business not accounted for will vest to VGM with the right to sell. VGM will forbear from exercising its right to sell, assign or transfer if the Producer promptly furnishes security, acceptable to VGM, having a fair value equal to the Producer's debt to VGM.

13. The Producer shall indemnify, defend and hold harmless VGM, its shareholders, directors, officers, employees and agents (each a "VGM Indemnitee"), except to the extent that a Loss arises from or in connection with the negligent or wrongful acts or omissions of the VGM Indemnitee, from and against any and all claims, demands, causes of action, costs, expenses, losses, fines, fees, penalties, and liabilities of any type or nature, including but not limited to attorneys' fees and expenses, (the foregoing are "Losses") incurred by a VGM Indemnitee(s) arising from the breach of this Agreement by the Producer, its directors, officers, managers, managing members, or employees (each a "Producer party"), or the negligent acts or omissions or willful misconduct of a Producer party, or a Producer party's non-compliance with applicable law, rule or regulation. A VGM Indemnitee shall promptly notify Producer in writing of any occurrence giving rise to a claim for indemnification under this paragraph and shall provide prompt and reasonable cooperation to Producer. The provisions of this paragraph shall survive the expiration or termination of the Agreement for any reason.

14. VGM agrees to indemnify, defend and hold harmless the Producer, its principals, owners, officers, directors, and employees

(each a "Producer Indemnitee"), except to the extent that a Loss arises from or in connection with the negligent or wrongful acts or omissions of the Producer Indemnitee, from and against all losses incurred by a Producer Indemnitee arising from the material breach of this Agreement by VGM, its officers, directors, or employees (each a "VGM party"), or the negligent acts or omissions or willful misconduct of a VGM party, or a VGM party's non-compliance with applicable law, rule or regulation. A Producer Indemnitee shall promptly notify VGM in writing of any occurrence giving rise to a claim for indemnification under this paragraph and shall provide prompt and reasonable cooperation to VGM. The provisions of this paragraph shall survive the expiration or termination of the Agreement for any reason.

15. Each party warrants and represents that it has and will maintain errors and omissions insurance in effect throughout the term of this Agreement, with minimum limits of \$1,000,000, and will furnish evidence of such coverage upon request.

16. VGM will not accept, review, reject, or approve Certificates of Insurance. Producer acknowledges that Certificates of Insurance that alter, add, or delete insurance coverage or policy terms and conditions without a corresponding policy endorsement will violate state insurance law(s). Producer acknowledges that insurance coverage cannot be amended via Certificates of Insurance. VGM assumes no responsibility toward any insured or any holder of a Certificate of Insurance for the accuracy of insurance policy information contained on any Certificate of Insurance prepared by Producer or with Producer's assistance.

17. The information contained in, relating to or provided in connection with any proposal for any policyholder, customer, potential policyholder or prospect is confidential information and may be used solely for the purpose of proposing or conducting a business relationship for that particular policyholder, customer, potential policyholder or prospect.

Except for the purposes of carrying out this Agreement, a party shall not disclose or use any nonpublic personally identifiable customer or claimant information provided by the other party ("Customer/Claimant Information"). "Nonpublic personally identifiable information" is financial or medical information of or concerning a private person which either has been obtained from sources which are not available to the general public or obtained from the person who is the subject and which information is included in data files exchanged by the parties hereto, which information includes but is not limited to names, addresses, Social Security numbers, account numbers and authentication information of individuals. Such Customer/Claimant Information shall not be reproduced or shared with any other party except those entities with which the receiving party may from time to time contract in order to fulfill the terms of this Agreement and which disclosure shall comply with all state and federal statutes and regulations governing the disclosure of medical records and nonpublic personally identifiable information.

Each party shall either have in place or shall promptly adopt and implement appropriate administrative, physical and technical safeguards to avoid improper disclosure or use of Customer/Claimant Information, and such safeguards shall comply with all applicable federal and state regulatory requirements.

18. VGM may, at its option and in its sole discretion, provide any quote, binder, policy, endorsement, certificate or any other communication regarding an insurance transaction to the Producer solely in electronic format, and the Producer agrees to received such information in electronicformat.

19. Waiver by either party of any term, condition, or provision of this Agreement or of any default by the other party shall not constitute or be construed as a waiver of any other term, condition, provision or default or of any subsequent default. No waiver shall constitute or be construed as an amendment of this Agreement, unless both parties consent to such effect in writing.

20. This Agreement shall be governed by the internal laws of the State of Iowa. In the event of any dispute under this Agreement, the parties irrevocably submit to the jurisdiction and venue of federal and state courts having jurisdiction over Black Hawk County, Iowa, and the parties further WAIVE ANY RIGHT TO TRIALBY JURY.

21. References herein to the singular shall include the plural, and vice versa, and references to anygender shall include any other gender or no gender, as appropriate in the context.

22. This Agreement constitutes the entire agreement between the parties hereto and supersedes all other previous oral or written agreements. This Agreement can only be changed by a written amendment signed by the parties. This Agreement is not assignable unless prior written consent of VGM is obtained.

23. This Agreement may be executed in multiple counterparts, including executed counterparts transmitted by facsimile or other electronic means, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

The parties have executed this Producer Agreement by their duly authorized representatives on the date first stated above.

VGM

By: William R. Wilson – Senior Vice President

Signature: 

Producer

By: _____

(Principal Name/Title)

Signature: _____

Address: _____

Attach a Copy of:

- Current License(s) For All States Current E&O
- Policy Declaration Page
- Completed/Signed Copy of Current IRS Form W-9

Return To: VGM Insurance Services, Inc.
1111 W. San Marnan Drive Waterloo, IA
50701

Email: cindy.sprole@vgm.com