

# AGREEMENT

**Agency Name:** \_\_\_\_\_ hereinafter referred to as Producer.

WHEREAS: RSI is a General Agent for several insurance companies throughout this state and other states;

WHEREAS: RSI has the potential to place business with several insurance companies to the benefit of the Producer;

WHEREAS: RSI and the Producer are both independent contractors;

WHEREAS: Producer on occasion may have clients who need insurance coverage;

WHEREAS: Producer does not deal directly with the insurance companies represented by RSI and RSI does not obtain insurance coverage directly for the public;

THEREFORE, Both RSI and Producer enter into this Agreement on the following terms and conditions:

1. RSI agrees to pay the Producer commission on all insurance coverage bound through RSI. The amount of the commission shall be determined at the date of the written binder. The commission shall be paid upon receipt of the premium due and owing.
2. Producer shall collect and receive premiums and fees on insurance request tendered by Producer and accepted by RSI. All premiums and fees collected by Producer are the property of RSI and are held in trust by the Producer. Producer shall forward all premiums and fees billed by RSI promptly. In the event of cancellation or replacement of coverage, Producer shall be solely responsible for payment to RSI of earned premiums and fees regardless of the inability of Producer to collect such premiums and fees from the insured. Producer accepts full responsibility for the repayment of return premiums to the insured's, his/her producers, or premium finance companies.
3. Producer agrees to refund to RSI all unearned commissions on cancelled policies or reduced premiums at the same rate at which such commissions were paid to the Producer.
4. Producer does not have the right or authority to bind or accept any risk on behalf of RSI. No application for insurance coverage shall be accepted and bound unless and until written communication as to the fact is forwarded to the Producer by RSI or the insuring company.
5. Renewal of expiring policies shall not be automatic. Terms of each renewal shall be negotiated; but coverage will be affected only upon receipt of a specific order from the Producer prior to the expiration of the existing policy.
6. Within ten (10) days after the close of each month (on or about 10<sup>th</sup> of month), RSI shall furnish to the Producer a Broker's Statement which shall be a summary of all invoicing and payment transactions for the preceding month. The balance on the Broker's Statement shall be due and payable in RSI's office, Arlington, Tarrant County, Texas, no later than the Twentieth (20<sup>th</sup>) of the month following the month for which the Broker's Statement is rendered. Broker Statement balances five (5) days past due are subject to cancellation of policies and/or the implementation of collection procedures. RSI shall cease quoting or binding for Producer until such time as past due balances are resolved to RSI's satisfaction. RSI reserves the right to unilaterally change payment terms as may be deemed necessary so long as RSI gives Producer written notice of the same..
7. If the Producer is an incorporated agent or agency, the obligations of the agent or agency stated herein, is firmly bound, jointly and severally, to pay any sum which said agent or agency may become liable to pay under this Agreement. In the event that it becomes necessary for RSI to file suit to collect moneys due from the Producer, RSI shall also have the right to collect reasonable attorney fees and costs arising from such action.

8. Producer warrants that he/she holds a current, valid insurance license issued by his/her state of domicile. Producer accepts full responsibility to comply with the insurance laws of his/her state and any other applicable laws. If the Producer holds a Surplus Lines License, Producer accepts full responsibility to comply with the surplus lines laws of his/her state, and all obligations in regard to the reporting and payment of state taxes.
9. Producer shall comply promptly and completely with any and all instructions from RSI in regard to business brokered by RSI.
10. Producer acknowledges the existence of and agrees to continue in force Professional Errors and Omissions insurance with limits of not less than \$1,000,000 each claim and in the aggregate.
11. Producer agrees to indemnify and hold harmless RSI and the insurers for any damages resulting directly or indirectly from any errors or omissions of the Producer or his/her employees, violations of any insurance laws or insurance regulations, or breach of obligations of the Producer under this agreement.
12. RSI agrees to indemnify and hold harmless the Producer for any damages sustained by the policy holders resulting from and errors or omissions of RSI or its employees.
13. This Agreement may be terminated at any time by mutual consent. It may also be terminated, with or without cause, by either party giving ten (10) days written notice sent by mail to the other party. Any such notice shall not apply to risks which have been bound, cancelled, or are in effect at the time of termination.

This Agreement supersedes any and all previous agreements between RSI and the Producer, and may not be altered, modified, or changed except in writing and signed by both parties. Both parties agree to be bound by the laws of the state of Texas.

SIGNED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ at **Arlington, Texas**

**PRODUCER**

**R S I INTERNATIONAL, INC.**

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Print or Type Name and Title

\_\_\_\_\_  
Print or Type Name and Title

\_\_\_\_\_  
Agency Address

1250 E. Copeland Rd.  
Copeland Tower, Suite 300  
Arlington, Texas 76011