



BROKER AGREEMENT

BROKER AGREEMENT (“Agreement”) made this _____ day of _____, 20____ by and between _____ (Broker), a _____ corporation with its principal place of business in _____, and FIRST INDEMNITY OF AMERICA INSURANCE GROUP (“F.I.A. Group” or “Surety”).

WHEREAS, Broker is licensed and duly authorized to transact business; and

WHEREAS, Surety is duly authorized and licensed in the State of New Jersey; and

WHEREAS, Surety wishes to appoint Broker for the purposes of soliciting and submitting surety business.

NOW, THEREFORE, the parties hereby agree to enter into a Broker Agreement to transact surety business subject to the following conditions:

JURISDICTION: F.I.A. Group and Broker concur that this Agreement applies only to business conducted in states where Broker is duly authorized and licensed.

SCOPE: F.I.A. Group and Broker acknowledge that this Agreement applies only to the solicitation submittal of proposals of surety.

LICENSE: Broker agrees to maintain proper license(s) in its state(s) of operation and agrees to submit to F.I.A. Group a copy of its current and in-force license(s).

COMMISSION: Commission will be determined by F.I.A. Group based on productivity and will be subject to change from time to time based on productivity. Standard Commission is 20%. Premiere Commission is 25%, subject to production requirements.

PREMIUM: Broker agrees to be responsible for the collection and payment of all premiums.

PAYMENT: Broker agrees to pay premiums for new and renewal business as follows:

New Business: Payment of monthly statement to be made in full by the 30th day of the following month.

Renewal Business: Payment to be made no later than 30 days after renewal date.

TERMINATION OR SUSPENSION: Failure to adhere to the above payment schedule may result in suspension or termination of this Agreement. This Agreement may be canceled by either party upon 30 day written notice to the other.

MODIFICATION: This document represents the entire Agreement between both parties which may not be altered except by written agreement duly executed by both parties.

IN WITNESS WHEREOF, the parties above executed this agreement on the date set forth above for the purposes outlined in this contract.

Name of Broker

Witness

By: _____
Title:

Witness

F.I.A. INSURANCE GROUP

By: _____
Patrick Lynch, Jr., Vice President