

FTP Inc./FTP of Florida LLC

INSURANCE PRODUCER AGREEMENT

AGREEMENT Between FTP Inc./FTP of Florida LLC, P.O. Box 469, Old Bridge, NJ 08857
and [hereinafter referred to as FTP of Florida]

Name:

Address:

[hereinafter referred to as "Producer"] WITNESSETH:

WHEREAS, the Producer, a licensed insurance producer and/or insurance broker, has heretofore obtained from FTP of Florida or is desirous of obtaining from FTP of Florida the placement of insurance for the Producer's customers or principals, and WHEREAS, FTP of Florida in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt whereof is hereby acknowledged, it is mutually AGREED, as follows:

1. With reference to the placement of new insurance. Producer shall submit to FTP of Florida a separate application containing the name of each prospective insured, describing the risk to be considered for underwriting and binding, and FTP of Florida will use its best efforts, as determined in its sole discretion, to obtain the requested insurance.
2. Producer specifically understands and agrees that Producer shall have no authority to authorize or write any insurance or bind any risk on behalf of FTP of Florida or FTP of Florida principals, without the prior written approval by a duly authorized representative of FTP of Florida.
3. Producer agrees to guarantee or receive a deposit premium sufficient to cover all earned premiums on all policies of insurance written through FTP of Florida for which a form or binder has been issued upon Producer's request.
4. In the event that any policy of insurance hereunder is terminated, or a change is made resulting in a return to the assured, Producer agrees upon request of FTP of Florida to immediately return the unearned portion of all commissions received on any policy or binder of insurance written through FTP of Florida.
5. Nothing contained herein shall be construed to create the relationship of employer and employee between FTP of Florida and Producer nor to grant an exclusive brokerage account.
6. Solicitation. Producer shall be free to exercise his/her own judgement, subject to all provisions of this agreement, as to the persons from whom he/she will solicit insurance. Producer shall have the fullest discretion as to the time, method and means of soliciting contracts of insurance and in the regulations and operation of his/her office or place of business, subject, however, to the regulations and restrictions imposed on the Producer by the laws and departmental regulations of the state in which such solicitation is made and such rules as may be established by FTP of Florida from time to time.
7. Supplies. All forms and supplies furnished by FTP of Florida to Producer shall always remain the property of FTP of Florida and shall be returned to FTP of Florida or its representative promptly upon demand.
8. Expenses. Producer is not authorized to incur expenses on behalf of FTP of Florida and FTP of Florida shall not be responsible in any way for any expenses whatsoever incurred by Broker.

9. Trust Fund. Producer agrees that payment of FTP of Florida premium statement shall be made by the 20th of the month for business written from the first day to the last day of the prior month.

10. Commissions. On insurance placed by the Producer with FTP of Florida, Producer shall receive as full compensation, commissions at a percentage to be determined with each and every policy placed with FTP of Florida.

11. Termination. The effective date of this agreement is 12:01 a.m. Eastern Standard Time on the date signed by Producer and shall remain continuously in force until canceled as follows: This agreement may be canceled by either party giving at least five (5) days prior notice to the other party.

12. Producer represents they are duly licensed as an insurance broker for Property & Casualty Insurance as indicated in the States set forth below in Addendum A attached hereto and agrees that in the event that any license shall cease, terminate be canceled, suspended, revoked or modified that Producer will promptly notify FTP of Florida accordingly.

13. Producer represents they are insured for Errors & Omissions Coverage [hereinafter referred to as "E&O"] with Liability Limits no less than One Million per Wrongful Act/One Million Annual Aggregate. Producer shall attach to this contract as Addendum B a copy of the E&O Declarations Page or Certificate of Insurance as proof of such E&O Insurance. Producer agrees to maintain E&O Coverage for the life of this contract and shall immediately notify FTP of Florida in the event such coverage is cancelled, non-renewed or lapses.

14. No change or modification of this Agreement shall be valid unless such change or modification is subscribed in writing by FTP of Florida and Producer.

15. This agreement shall be construed under the laws of the State of New Jersey. The venue for all legal proceedings regarding this contract or related business dealings between Broker and FTP of Florida shall be Middlesex County, New Jersey.

Agency Name: _____

FTP of Florida LLC

Signature: _____

Frank J. Powell

Date: _____

Printed Name/Title: _____

Federal Tax ID # (FEIN): _____

Telephone #: _____

Fax #: _____

ADDENDUM A

The Following is a list of licenses held by Broker and/or Individuals in Broker's office: Licenses (attach additional page with all licenses if necessary):

| Name of Licensee | State | License No. | Type (Broker/Agent or Producer) |
|------------------|-------|-------------|---------------------------------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

Errors & Omissions Insurance: Please attach Certificate/Dec. Page (Addendum B) and Provide Annually to FTP of Florida LLC.

Carrier: _____

Limits: _____ Occurrence: _____ Aggregate: _____

Deductible: _____ Expiration Date: _____

