GEORGIA STERN INSURANCE AGENCY
BROKER AGREEMENT

3235 SATELLITE BLVD. BLDG. 400, SUITE 300 DULUTH, GA 30096
PHONE: (513) 883-6400 EMAIL: BAP@GSIAY.COM License# 216141

You are a retail broker, not a wholesale or special broker. This Broker Agreement is made between Georgia Stern Insurance Agency ("GSIAY") whose address is 3235 Satellite Blvd. Bldg. 400 Suite 300, Duluth, GA 30096 and:

Brokerage Name		DBA			
Address					
City		State		ZIP	
Phone		Fax			
Email		Website			

With regard to the following facts:

- Broker desires to procure from time to time, for its clients, insurance coverage through the underwriting facilities of GSIAY
- GSIAY desires to make its underwriting facilities available to Broker during the term of this agreement and on terms and conditions set forth in this agreement.

Now, therefore, the parties hereto agree as follows:

A. Limited Authority

1. The broker acknowledges that (I) Broker has read (II) understands (III) and agrees to the limitations contained in this Agreement and that no insurance submitted for consideration is effective until accepted by GSIAY under the terms and conditions of this Agreement.
2. Broker shall have no authority to issue a binder or certificate in the name of GSIAY or any "Company(s)" represented by GSIAY.

Any attempt to issue a binder or certificate by the broker is grounds for immediate termination of this Agreement by GSIAY.

B. Term

1. The term ("initial term") of this Agreement shall commence on the date inserted in the last paragraph of this Agreement and shall continue thereafter unless terminated pursuant to the provision of paragraph B-2 below. In the event that neither broker nor GSIAY gives the notice set forth in paragraph B-2, this Agreement shall remain continuous.

2. Termination Agreement: This Agreement shall terminate and be of no further force or effect:
   a. Upon the filing by or against Broker of a bankruptcy proceeding.
   b. The failure of Broker or GSIAY to cure any default hereunder within (10) ten days following written demand of the other.
   c. At any time with or without cause and without penalty by either of the parties hereto by giving (30) thirty days written notice to the other at the address shown in this Agreement.

C. Cancellation Policies

1. No policy, binder or cover note will be canceled flat as GSIAY shall be entitled to retain the full policy fee and minimum earned premium.
2. Notwithstanding the return of an original policy for cancellation, or cancellation by a premium finance company, cancellation will not be effective until sufficient time has elapsed for proper notice to mortgagees, loss payees, certificate holders, public regulatory bodies, etc., in cases where such notice is required.
3. Cancellation, unless requested by GSIAY or by a premium finance company will be computed - on a standard Short Rate Table.
4. If cancellation is initiated by GSIAY or by a premium finance company, return premium will be computed on a pro-rata basis.
5. The broker is responsible to pay their unearned commission upon cancellation within 10 days of notice. Failure to pay within 10 days will result in an offset of brokers account with GSIAY or offset from future commissions.

D. Independent Contractor

1. Nothing herein is intended or shall be deemed to constitute the Broker as an employee, agent or representative of GSIAY. Broker expressly agrees it acts as an Independent Contractor.

2. The Broker expressly agrees that Broker and its employees and sub-producers who may solicit applications for Insurance cannot make any representations which are not explicitly set forth in the policies. The Broker will indemnify, defend with counsel selected by GSIAY and hold harmless GSIAY against any and all claims, judgments, settlements,loss, damage and expense, including attorney fees and costs of litigation investigation and appeal, which results from, or rises out of, any such unauthorized representation by Broker.

E. Limitation of Broker

1. Broker has no authority to investigate or settle claims but must notify GSIAY immediately in writing upon receipt of a claim. The Broker agrees to have proper certification and follow the claims handling regulations set forth by the Department of Insurance.
2. Notice to broker of change in risk does not constitute notice to GSIAY. Upon receipt of any such notice from an insured, or upon Broker otherwise learning of a change in risk, Broker must immediately notify GSIAY in writing. Broker shall indemnify and hold harmless GSIAY against any claim arising from BROKER'S failure to provide notice of change risk.
3. Broker shall not assign, transfer or convey any interest in this agreement.
4. Any change in ownership of Broker shall give GSIAY the option of cancellation of Agreement.

F. Broker's Warranty

Broker warrants that he is properly licensed as a Fire and Casualty Broker in the State of Domicile. Should the Broker's license lapse or be revoked for any reason, the Broker shall immediately give written notice to GSIAY and such shall be cause for termination by GSIAY of the agreement.

G. Guarantee

In the event the Broker under this Agreement is a corporation, it is further understood and agreed that the individual stockholders of the Corporation hereby unconditionally guarantee the full and timely performance of all obligations of Broker under this Agreement and any supplement or amendment.

H. Prior Agreements

All former contracts, agreements or understanding between the parties hereto relating to the business covered herein, if any, are hereby canceled and superseded by this Agreement.

I. Investigation

It is understood that as a part of GSIAY procedure, inquiries may be made about Broker which will provide applicable information concerning character, general reputation and personal characteristics and Broker, hereby consents to such investigation. Upon written request by Broker, additional information as to the nature and scope of the report, if one is made, will be provided to Broker.

J. Error & Omission

1. Hold Harmless; Indemnity; Maintenance of Insurance Broker shall hold harmless, defend and indemnify GSIAY, its partners and employees from any loss, cost, expense, liability or any other thing arising out of any claim of any alleged error or omission caused by or related to the acts or omissions of Broker, its agents, principals or employees, including any legal fees, costs and disbursements that may reasonably be incurred by GSIAY in the defense of any such claim or claims to the full extent thereof, with interest until paid.
2. Broker shall take out and maintain professional liability insurance in form and substance satisfactory to GSIAY with carriers acceptable to GSIAY in a coverage amount of not less than $1,000,000 per claim, which insurance shall name GSIAY as an additional insured with respect to any insurance transactions contemplated in this Agreement, including but not limited to matters proceeding and following policy insurance. Evidence of such insurance satisfactory to GSIAY shall be provided to GSIAY at the inception of this Agreement and the continued maintenance of such Insurance by Broker shall be confirmed to GSIAY by the carrier not less often than quarterly
3. Broker agrees that if its client makes a claim or files a lawsuit against GSIAY with respect to any business placed through Broker, then Broker's Errors & Omissions Professional Services Liability Insurance ("E&O, however denominated in the policy) will apply to GSIAY as an expressly intended Additional Insured as if added by endorsement with respect to duty to defend GSIAY as to those claims.

K. Governing Law and Attorney Fees

The laws of the State of Georgia shall govern the validity and construction of this Agreement. Venue of any action shall be in Gwinnett County, Fulton County or the United States District Court for the Northern District of Georgia, Atlanta in the event of any litigation. The prevailing party in any litigation under this Agreement shall recover reasonable attorney fees.

L. Restrictive Covenants
With regard to any customer of Broker to whom any policy of insurance is provided pursuant to this Agreement, Broker shall not for a period of (1) one year from the date of termination of this Agreement and regardless of the cause of such termination place with any insurance carrier used by GSIAY in the performance of its duties and obligations under this Agreement (including such insurance carriers affiliates, subsidiaries and related companies) any policy of insurance or coverage which provides the same or similar coverage, insurance and/or benefits as provided by GSIAY pursuant to this Agreement.

M. Liquidated Damages
In the event of a breach by Broker of the restrictions set forth in Paragraph L herein, Broker shall as liquidated damages for such breach be liable to GSIAY for an amount equal to (50) fifty percent of the gross commissions earned by Broker over a period of (3) three years from all insurance placed in violation of Paragraph L. Notwithstanding this provision in the event of a breach of this Agreement by Broker GSIAY reserves its right to such other legal and equitable remedies including without limitation, injunctive relief as may be appropriate.

N. Agreement Binding GSIAY
The individual signing this Agreement on behalf of GSIAY warrants that the principal terms of this Agreement have been approved by the _____ (title) in accordance with its governing documents and the laws of the State of Georgia, and that, enforceable according to its terms.

O. Personal Guarantee and Agreement Binding on Broker
The individual(s) signing this Agreement on behalf of Broker warrants that the principal terms of this Agreement have been approved by the _____ (title) in accordance with governing documents and the laws of the State of Georgia, and that, upon execution, this Agreement shall be binding and valid agreement of Broker enforceable according to its terms.

P. General

1. Upon receipt of the application or during the course of processing the application, we have the right to facilitate binding of the policy.
2. Should we conclude the process with the client directly, your commission will be forfeited.
3. We reserve the right to contact the client directly for the renewal if you have not done so within 15 days of the expiration date of the policy.
4. Disputes will be filed in the jurisdiction of our choosing.
5. Appointments for writing business are made on a line by line basis. Appointment to write one type of line does not guarantee authority to write another type of line.
6. The broker has no right to represent itself as Georgia Stern Insurance Agency or use the GSIAY name, trademark logo for solicitation or other purposes.
7. All fees associated with sale of GSIAY Products will be disclosed to Georgia Stern Insurance Agency and the client. Moreover, we reserve the right to verify such with the client directly.
8. The broker's responsibility is to notify Georgia Stern Insurance Agency of any changes to client's operations and promptly collect the associated premium.
9. The broker must provide a written notice immediately of the departure or arrival of any producer.
10. You are responsible for disclosing any sub-broker relationship. You must disclose whether your producers have done work previously with Georgia Stern Insurance Agency.

This Broker Agreement is null and void in the event of any loss or losses arising out of the non-disclosure of any sub-broker or sub-producer agreement and/or relationship by or on behalf of the Broker and any sub-broker or sub-producer, and Broker hereby agrees to defend, indemnify and otherwise hold Georgia Stern Insurance Agency harmless from and against any and all such loss or losses.

In Witness Whereof, the parties have executed this Broker's Agreement on the dates herein below indicated, and the principals of Broker have personally guaranteed the obligations of Broker hereunder.
All policy changes must be submitted to bap@gsiay.com and insured must receive confirmation of change prior to insured putting driver & vehicle on road. Broker is also responsible for forwarding a copy of the policy to the insured.

This Agreement is effective as of the _____day of (month) _____ 20____.

BROKER		GSIAY	
Sign		Sign	
Print Name		Print Name	