



PRODUCER AGREEMENT

Cossio Insurance Agency • 864-688-0121 • Fax: 864-688-0138 • PO Box 188 Simpsonville SC 29681

This Agreement is made and entered into this day of **2016-02-03 16:34:35**
by and between Cossio Insurance Agency (hereafter referred to as "BROKER")
and **Garber Atlas Fries & Associates, Inc.** an insurance agency licensed in the
state of **NY** (hereafter referred to as "PRODUCER").

WHEREAS, PRODUCER desires to procure from time to time for his clients various insurance coverage's through the facilities of BROKER, and WHEREAS, BROKER desires to make its facilities available to PRODUCER in cases where the terms are mutually agreeable to PRODUCER and BROKER.

NOW, THEREFORE, it is mutually agreed as follows:

1. **OWNERSHIP of the BUSINESS.** BROKER recognizes the independent ownership by the PRODUCER of the insurance business subject to this Agreement; however, in the event it becomes necessary for PRODUCER to cancel this Agreement by reason of violation by the PRODUCER of any of the provisions of this Agreement, before or after termination, the use and control of expirations shall be vested in BROKER insofar as they may be necessary to satisfy the interest of BROKER.
2. **COMMISSION.** BROKER shall pay PRODUCER as commission, a percentage rate of the premium on each policy written and paid for under this Agreement at the rate of commission agreed on each risk or from time to time. PRODUCER shall promptly pay BROKER a return commission at the same rate as originally paid or allowed on any return premiums.
3. **PREMIUMS and ACCOUNTS.** BROKER will render PRODUCER a Statement of Premiums Due by the 15th day of each month, showing all transactions for the previous month, and PRODUCER shall make payment to BROKER not later than the 20th of the calendar month in which the statement is received for the balance shown thereon to be due.

BROKER reserves the right to make specific exceptions to the above premium payment terms when, in the sole and exclusive judgment of BROKER, circumstances or conditions require earlier payment of a transaction.

PRODUCER agrees that any extension of credit by him to his client or to any other person is solely at his own risk, and he shall pay to BROKER all sums due BROKER when due, whether or not he has collected such moneys from others who may owe it to him.

PRODUCER agrees that he shall be responsible for payment to BROKER for any minimum earned premium, whether collected from the insured or not, as stated on the quotation, binder, or policy issued or produced by BROKER.



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PRODUCER agrees that if BROKER is required to take any legal action whatsoever against PRODUCER to recover against PRODUCER, PRODUCER individually, agree to pay reasonable attorney's fees and costs incurred in such action.

4. PREMIUM FINANCING. BROKER recognizes that PRODUCER may arrange premium financing for his clients through established premium financing facilities. If PRODUCER does so, PRODUCER agrees to forward promptly a copy of the finance agreement to BROKER so that BROKER may be aware of its terms and conditions, however unless BROKER expressly agrees otherwise, he shall not be bound by such terms and conditions. PRODUCER further agrees to identify BROKER as the issuing agent on the finance agreement.

PRODUCER further agrees that unless otherwise expressly agreed to by the BROKER, payments by the premium finance company shall be made directly to BROKER and not to PRODUCER. PRODUCER shall be responsible to BROKER for any additional balance due.

5. CANCELLATION of INSURANCES. Nothing in this Agreement shall be construed as limiting or restricting the right of BROKER to cancel any binder, policy, cover note or certificate of insurance issued under this Agreement in accordance with the cancellation provisions of such binder, policy, cover note or certificate. No insurance contract may be returned to BROKER by PRODUCER for flat cancellation unless it has been received by BROKER prior to the effective date of the policy.

6. CLAIMS. PRODUCER shall immediately notify BROKER of all claims, suits, and notices of loss and agrees to cooperate fully with BROKER and any insurance company represented by BROKER to facilitate the investigation, adjustment, settlement and payment of any claim when and as requested by BROKER and under any procedures as may be agreed from time to time.

7. NOTICE OF EXPIRATION. Any custom or usage to the contrary notwithstanding, BROKER does not assume any responsibility for giving, and shall be under no obligation to give PRODUCER, the insured or any other person, firm or corporation, notice of expiration of any policies of insurance, whether prior to or after expiration, termination or cancellation thereof, which PRODUCER procures from time to time through the facilities of BROKER. BROKER may make an effort to give PRODUCER some advance notice of the expiration of any policies of insurance, but the failure of BROKER to provide such notice for whatever reason, or no reason, and whether through intentional or negligent omission or commission, or otherwise, shall not render BROKER liable to PRODUCER, the insured or any other person, firm or corporation, and BROKER shall in no way be responsible to notify PRODUCER, the insured or any other person, firm, or corporation of the expiration date of any policy of insurance.



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8. **PRODUCER NOT AGENT OR REPRESENTATIVE.** PRODUCER is an independent contractor and is not the agent of and has no authority to bind BROKER, or any insurer with which BROKER places risks on behalf of PRODUCER. PRODUCER shall not issue binders, policies, endorsements, other evidences of insurance, or notices of cancellation or non-renewal, in connection with the business it conducts with PRODUCER. If any of such documents are issued by PRODUCER in connection with the business it conducts with BROKER, they shall be of no effect even if copies issued by PRODUCER are furnished to BROKER.

Notice to PRODUCER of change in risk does not constitute notice to BROKER or the insurer. No act, statement or agreement of PRODUCER shall in any way be binding on BROKER or any insurer represented by BROKER unless PRODUCER shall have first received written approval from BROKER to so state, act or agree in the particular and specific instance involved.

9. **PRODUCER'S WARRANTY.** PRODUCER warrants that he is properly licensed in all appropriate jurisdictions for the classes of business to be conducted and the coverage's of insurance to be procured through the facilities of BROKER.

10. **CANCELLATION of AGREEMENT.** This Agreement may be canceled at any time by either party giving written notice to the other. After the date of cancellation of this Agreement, unless otherwise stipulated at the option of BROKER, PRODUCER shall complete the collection and account to BROKER for all premiums, commissions and other transactions unaccounted for on the date of cancellation or arising thereafter in respect of outstanding insurance. In case BROKER shall find it necessary to perform any duty otherwise required of PRODUCER under this Agreement, Producer shall be liable for all costs incident thereto.

11. **INDEMNIFICATION.** Each party agrees to indemnify and hold harmless the other party, and its officers, directors and employees, from any damage or liability for loss, costs, expenses, fines or penalties, including punitive or exemplary damages, and all costs of defense, resulting from any negligent or intentional wrongful act, error or omission related to the business covered by this Agreement, or resulting from any violation of this Agreement, or resulting from any act or transaction in excess or in contravention of the power and authority granted under this Agreement.

BROKER assumes no responsibility toward any policyholder or Producer with regard to the adequacy, amount or form of coverage obtained from BROKER. PRODUCER agrees to indemnify and hold BROKER harmless from any and all liabilities, expenses, costs (including attorneys' fees), obligations, losses, damages and deficiencies resulting from any claim asserted against BROKER with regard to the adequacy, amount or form of coverage obtained.

12. **GUARANTEE.** In the event PRODUCER under this Agreement is a corporation it is further understood and agreed that the individual stockholders of the Corporation hereby guar-



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antee that all conditions of this Agreement and any supplement, amendment, extensions or renewals thereof are binding upon them severally and jointly in the same manner as upon the Corporation named as PRODUCER.

13. JURISDICTION. The laws of the State of South Carolina shall govern all matters concerning the validity, performance of, and interpretation of this Agreement.

14. GENERAL PROVISIONS. In the event that any clause or provision of this Agreement is held to be invalid by any court of competent jurisdiction, the invalidity of such clause or provision shall not affect any other provision of this Agreement. Failure of any party to insist on strict compliance with the provisions of this Agreement shall not constitute waiver of the party's right to demand later compliance with the same or other provisions of this Agreement.

In WITNESS WHEREOF, the parties hereto set their hands in signature this date

PRODUCER	BROKER
Garber Atlas Fries & Associates Inc	Cossio Insurance Agency
By: Terri Marsh	By: Larry Cossio
Title: VP of Operations	Title: Owner
Date: 2016-02-03 16:34:39	Date: 2016-02-03 16:34:39
Signature:	Signature:
Address for Notices: 3070 Lawson Blvd Oceanside, NY 11572	Address for Notices: 107 Old Laurens Rd. Simpsonville SC 29681

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