



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 **2017-08-30 16:24:08**
by and between Cossio Insurance Agency (hereafter referred to as "BROKER")
and **Lipsey-Currie Ins. Assoc. Inc.**, an insurance agency licensed in the
state of **TX** (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.