

Louis T. Mastos & Associates, Inc.

PRODUCER INFORMATION

1. AGENCY/BROKER NAME:

A. Exact name on license reads:

_____ Phone No. _____

B. Business Name: _____ FAX No. _____

2. Address: _____
(Street) (City) (County) (State) (Zip)

3. Individual Partnership Corporation Agency/Broker established _____

4. License Number: _____
 Agents _____ Brokers _____ S.L. Broker _____

5. Personnel of Agency/Broker: **IMPORTANT: PLEASE ATTACH PHOTOCOPY OF LICENSE.**

NAME	POSITION	STATE LICENSE	RESIDENCE ADDRESS

6. Name of bank handling insurance trustee account? _____
 Address _____

7. Name of your insurance E&O Carrier _____ Policy Number _____
 (Please furnish copy of your Policy)

8. Appointment effective _____, 19____

9. New Appointment Transfer
 If transfer, name of agent/broker superseded _____
 Reason for transfer _____
 Licenses and producer agreement returned? _____

10. Is agency's/broker's business all direct production? _____ If not direct production, please indicate source _____
 What is your estimated annual premium volume? \$ _____

11. Is appointment to relieve distress situation in any class of business or replace another company? _____
 If so, explain: _____

12. List of Leading Companies in agency/brokerage:

COMPANIES	

13. I understand that as part of Associates general procedure, a routine inquiry may be made to obtain applicable information concerning the operation of our agency/brokerage.

Date _____ 19____ Signature _____ (TITLE)

IRS or SS# _____

Approved by: _____ Office _____ Acct.# _____

Louis T. Mastos & Associates, Inc.
MANAGING GENERAL AGENTS • SURPLUS LINES BROKERS
LIMITED PRODUCERS AGREEMENT

Agreement between _____, a duly licensed
 Agent Broker S.L. Broker (hereinafter called Producer) and Louis T. Mastos & Associates, Inc., (hereinafter called Associates).

Producer desires to secure various coverages through the facilities of Associates and Associates agree to make facilities available to Producer for placement of such insurance on the following terms and conditions:

The parties, therefore, hereto agree as follows:

A. Licensing and Limited Authority

1. Associates agrees to arrange agency appointments, if required, for the producer for the express purpose of complying with agency licensing laws of the state wherein the Producer resides. However, it is mandatory that the producer request licensing in writing for specific companies. This agreement confers no authority, express or implied, to accept or to bind or obligate Associates or any insurer(s) represented by Associates in any respect, whether as to risks being submitted for consideration or as respects changes in the terms and conditions of any policy or binder issued by Associates unless producer is specifically authorized to bind coverage by instruction contained in current published rate card or with specific written instruction from Associates.

2. In the event of unauthorized binder/or Certificate of Insurance, Producer agrees to reimburse Associates or insurance company any expenses incurred because of unauthorized binding or Certificate of Insurance, including claim, claims expense, attorneys fees incurred by Associates or insurance company in denying liability or collecting reimbursement.

B. Commissions

1. Associates will allow Producer commission on designated premium only.

2. In the event of return premium becoming due for any reason whatsoever, Producer shall refund commission to Associates or in manner directed by Associates at the same rate at which commission was originally allowed.

C. Payment of Premium

1. Producer agrees to pay Associates required deposit premium, if any, with application and balance of premium within 20 days of the billing date of insurance coverage, *except* for specifically negotiated risks that may require special deposit or credit terms and short term fully earned premiums paid in advance.

2. Producer specifically 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 Associates all sums due Associates when due, whether or not he has collected such premium or not. The Producer is responsible for all additional premiums due as a result of endorsements and audits. Furthermore, Producer recognizes that in agreeing to pay Associates, he does so as an original undertaking on his own part, and not as guarantor or surety of another's obligation.

D. Cancellation

1. No policy, binder, endorsement or cover note will be cancelled flat. All policy fees, expense constant, certificate fees and inspection fees are fully earned at inception.

2. Notwithstanding the return of an original policy for cancellation, cancellation will not be effective until sufficient time has elapsed for proper notice to insured, banks, mortgages, loss payees, certificate holders, public utility commissions or any other interested parties.

E. Notice of Expiration

Associates shall be under no obligation to give Producer advance notice of expiration of any policies of insurance which Producer procured through the facilities of Associates. Associates may give producer advance notice of the expiration of said policies, but the failure of Associates to provide such notice shall not render Associates liable to Producer and Associates shall in no way be responsible for failure to notify Producer of the expiration date of any policy of insurance.

