

Lane & Associates, Inc.

3421 N. Causeway Blvd, Suite 800 – Metairie LA 70002
504/467-3123 Phone * 504/467-3155 Fax

Producers Agreement

THIS AGREEMENT, by and between _____ hereinafter designated as “Producer”, and LANE & ASSOCIATES, INC., and having its principal office at 3421 N. Causeway Blvd, Suite 800, Metairie, LA 70002, hereinafter designated as “General Agent”, general agents for various companies, hereinafter designated as “Company” or “Companies”.

WHEREAS, Producer desires to place certain business with various companies through General Agency and General Agent desires to accept such insurance business from said Producer.

NOW THEREFORE, it is understood and agreed that General Agent will, subject to approval of Company, accept risks, in accordance with the Rates, Rules and Forms approved for use by the Company.

1. **LICENSING:** Producer is licensed as an agent or broker in accordance with the laws and regulations of the states in which business may be transacted, and will furnish proof of such licensing upon request by the General Agent and/or Company.
2. **AUTHORITY:** Producer is not an agent or employee of General Agent or Company and has no authority to bind General Agent or any of its Companies to any contract of insurance or any other contractual obligations.
3. **GUARANTEE OF PAYMENT:** Producer guarantees payment to General Agent of all collected premiums, including deposit and adjustable premiums, on policies of insurance placed by General Agent for Producer.
4. **ACCOUNTING:** The General Agent will render an account of such business as produced by Producer on a monthly basis. Unless otherwise stipulated, the Producer will submit cash with applications to the General Agent, or, upon approval of the General Agent in writing, the balance shown on the monthly account rendered by the General Agent shall be paid no later than 15 days after the end of the month or which account is rendered.
5. **FINANCED PREMIUMS:** If General Agent received payment from a finance company, the return premium, less unearned commission will be remitted by General Agent to Producer. A copy of the finance contract between insured and finance company, will be submitted to the General Agent with the insured applications. Producer agrees to hold General Agent harmless from any responsibility for payment of return premium to finance company or insured, other than covered above and further agrees that financing arrangements do not diminish responsibility for payment by Producer.
6. **FEES:** Producer agrees policy fees, consulting fees, and inspection fees are fully earned upon binding. Policy premium will be short-rated or pro-rated depending on the manuals in use by the Companies.
7. **CLAIMS:** Producer shall accept and promptly forward to General Agent preliminary reports of all claims. The Producer shall have no authority to settle, adjust, or otherwise handle any claims on insurance, that has been written pursuant to the Agreement. Company reserves the right to assign or otherwise authorize any undertaking relative to an investigation, adjustment, or defense of any claim made as a result of agreement to insurance which has been written pursuant to the Agreement.

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8. **CANCELLATION OF AGREEMENT:** This agreement shall apply to current policies already placed and in force at the date hereof and all future policies which may be placed by General Agent for Producer. This agreement may be canceled at any time by written notice of either party to the other, but such cancellation shall not alter the continued application of this agreement to policies in force.
9. **Insurance:** Producer has, and will maintain throughout the duration of this Agreement, an errors and omissions policy covering its activities and obligations under this Agreement, as well as those of its agents, solicitors, servants, employees, and anyone else acting as its representative, with limits of not less than \$500,000 per claim and a per claim deductible not to exceed the Producer's financial capabilities, as determined in General Agents's sole discretion. Producer agrees to provide General Agent with proof of such coverage annually and at such other times as General Agent may reasonably request.
10. **OTHER PROVISIONS:** Producer understands that neither the Company nor the General Agent assumes any responsibility toward any policy holder or sub-producer with regard to the adequacy, amount or form of coverage, and agrees to hold Company and General Agent harmless from any claim asserted against same. Producer shall indemnify and hold the General Agent and Company harmless from any and all claims, demands, causes of action, damages, judgments and expenses (including but not limited to attorney fees and court costs) which may be made against the General Agent or Company which arise, either directly or indirectly, out of any action or inaction by the Producer, or Producer's employees or representatives, in connection with any rights or obligations of the Producer incurred pursuant to this Agreement. The General Agent shall indemnify and hold the producer harmless from any and all claims, demands, causes of action, damages, judgments and expenses (including but not limited to attorney fees and court costs) which may be made against the producer which arise, either directly or indirectly, out of any action or inaction by the General Agent, or General Agent's employees or representatives, in connection with any rights or obligations of the General Agent incurred pursuant to this Agreement.

Producer Name: _____ Taxpayer ID No.: _____

By: _____ By: _____

Title: _____ Title: _____

Date: _____ Date: _____