



4112 North Croatan Highway
Kitty Hawk, NC 27949

Mailing Address

Post Office Box 1048
Kitty Hawk, NC 27949
Tel: (252) 261-1903
Fax: (252) 261-0292

www.firstflightinsurance.com

Date:

To:

Re: Broker Agreement

THANK YOU FOR READING, SIGNING AND DATING THE FOLLOWING BROKER'S AGREEMENT. FULLY COMPLETE AND SIGN THE ENCLOSED APPLICATION AND PAGE 5 ALONG WITH THIS LETTER. KINDLY RETURN THESE 3 PAGES TO FIRST FLIGHT INSURANCE GROUP, INC.

PLEASE INCLUDE THE FOLLOWING DOCUMENTS AND CHECKLIST INFORMATION:

- Completed **Agency Profile and Brokerage Data Form**
- Copies of your **INSURANCE LICENSE/SURPLUS LINE TAXES LICENSE**
- Copy of your current **E&O POLICY DECLARATIONS PAGE**
- FEDERAL TAX IDENTIFICATION NUMBER** _____
- PLEASE CHECK ONE:**
Corporation_____ LLC_____Partnership_____Sole Proprietorship_____

Number of years operating as a Property & Casualty insurance agency:

We look forward to working with your agency!



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APPLICATION for APPOINTMENT / PRODUCER INFORMATION

PRODUCER:	_____		
ADDRESS:	_____		
	City	State	Zip
MAILING ADDRESS:	_____		
	(if different)	City	State Zip
TEL#:	_____	FAX #:	_____
		E-MAIL:	_____
ACCT DEPT CONTACT:	_____		EXT: _____

NAME OF PRODUCERS: _____ (attach additional sheet, if necessary)

_____	_____	_____
_____	_____	_____
_____	_____	_____

OTHER MGA PRODUCERS:

_____	_____	_____
_____	_____	_____

MAJOR PRIMARY CARRIERS:

_____	_____	_____
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<input checked="" type="checkbox"/> PROOF OF ERRORS & OMISSIONS INSURANCE: _____ <input checked="" type="checkbox"/> COPY OF YOUR AGENTS LICENSE _____ <input type="checkbox"/> COPY OF YOUR BROKERS LICENSE _____	NAME OF CARRIER: _____ POLICY PERIOD: _____ LIMITS: _____
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COMPLETED BY: _____



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NON-EXCLUSIVE BROKERAGE AGREEMENT

This Agreement is between **FIRST FLIGHT INSURANCE GROUP, INC.**, a North Carolina corporation, and its subsidiaries and related entities (referred to herein as "FFIG"), and _____ (referred to herein as "BROKER").

Whereas, BROKER is an independent individual and/or entity, appropriately experienced, credentialed and licensed, (in good standing) in the state(s) in which it does business, selling and servicing various insurance products to individuals and entities seeking insurance (the individuals or entities seeking such insurance are referred to herein as "Applicants" and/or "Insureds");

Whereas, FFIG is an insurance agency with specialized representation, underwriting, marketing, claims, and servicing experience in regard to a number of insurance products. FFIG is engaged in the business of assisting various BROKERS in locating, arranging, pricing, selling, and servicing insurance products from time to time for various Applicants.

Now, therefore, in consideration of FFIG providing goods and services from time to time for BROKER on the terms and conditions set forth herein, and in further consideration of the mutual promises and covenants set forth in this document it is agreed as follows:

1. **BROKER'S AUTHORITY:** BROKER is duly experienced, credentialed and licensed (in good standing) as an agent or broker in accordance with the laws, rules and regulations of each state in which business shall be transacted pursuant to this Agreement, and will furnish proof of such licensing and other business documentation upon request of FFIG. BROKER shall act solely as a broker for Applicants seeking to place various insurance risks with entities identified by FFIG from time to time. No binding authority is or shall be granted or delegated to BROKER by this Agreement and BROKER shall have no authority to bind any insurer or otherwise act as an agent of FFIG. BROKER may not issue Certificates of Insurance, Binders or Evidences of Property documents.

2. **BROKER'S RESPONSIBILITY:** BROKER agrees to secure such information, documentation, payment and/or other items necessary for FFIG (and/or Insurer identified by FFIG) to propose, price, underwrite or otherwise deal in goods and services, which BROKER shall provide to any Applicant as their agent. BROKER agrees to properly and accurately obtain, assemble and assess information provided by Applicant and to ensure that the terms and conditions of any policy proposed and/or provided by or through FFIG shall be sufficient to meet Applicant's needs and desires. FFIG's sole responsibility shall be to utilize its best efforts to provide such insurance products and services, as BROKER deems appropriate under all the circumstances to Applicant. FFIG expressly assumes no obligation to Applicant or BROKER in regard to the amount, adequacy or form of insurance product or services provided hereunder.

3. **COMPENSATION:** As compensation for the services to be provided herein, both BROKER and FFIG shall be entitled to be paid, retain or otherwise procure a percentage of fees/premiums generated from insurance products and services provided hereunder, at the rate agreed upon by FFIG and BROKER from time to time. BROKER will pay FFIG a return Commission at the same rate on any return premium, including return premiums on cancellations ordered or made by the insurer, a finance company or FFIG. Provided all premiums, fees, taxes or unearned commissions are fully paid as herein agreed, BROKER shall retain full ownership and control of all expirations.

4. BROKER in the form of invoices, statements or similar communications, and the net balance due as shown on such billings shall be settled by the billing due date which will be within fifteen (15) calendar days of the date coverage is bound on New Business & Renewals, or within thirty (30) days on Endorsements or Audits. **BROKER'S payment to FFIG is not contingent upon issuance of any policy, binder or certificate of insurance.** BROKER takes full responsibility for the collection of, and hereby guarantees timely payment of all premiums including deposit, earned, minimum earned, extension and adjustable premiums due as well as all countersignature fees and resulting charges required by any state, or any other applicable fees and taxes due FFIG on insurance bound or written hereunder, whether or not the premiums are collected by BROKER. Any credit extended to the insured or others shall be at the sole risk of BROKER. BROKER understands and agrees that the business of FFIG is dependent on maintaining a good credit relationship with its various underwriters and that BROKER'S failure to make timely payment as set forth herein poses great harm and may result in damages to the business of FFIG.

Billings and payments are to be transacted on an individual risk basis (**not** on an agency monthly statement or an accounts current basis). The amount of the payment, the client name and the policy to which it applies must be clearly indicated on the check or on accompanying documentation. Balances from one insured may not be transferred to another, and balances from one policy may not be transferred to another. Failure to provide the proper identification of where the check is to be applied may result in cancellation of policy(s) for non-payment.

Therefore, BROKER guarantees that prompt payment is only limited:

- ❑ If the insurance company permits, audit premiums billings may be returned as uncollectible provided that:
 - a) BROKER has aggressively exercised due diligence in seeking to collect such premiums,
 - b) BROKER has notified FFIG within twenty-one (21) days of the invoice date that such premium may be uncollectible: and
- ❑ If BROKER contests any aspect of the payment, BROKER must make timely payment, but may provide FFIG with written notice of BROKER'S desire to mediate any questions regarding the payment before taking any legal action in regard thereto.

5. **CANCELLATION OF INSURANCE:** Notwithstanding anything to the contrary in this Agreement, FFIG shall have the right, at its sole discretion, to cancel any binder, policy or contract of insurance issued under this Agreement in accordance with the cancellation provisions of such binder, policy or contract. BROKER shall not be entitled to a credit for any flat cancellation unless its carrier has granted such credit to FFIG. Earned premium shall be computed and charged on every contract cancelled after inception date in accordance with the cancellation provisions of the contract and/or rules of the insurer. If BROKER does not make timely payment of any sums due FFIG, then FFIG may, without limitation as to any other remedies, cancel policy for non-payment of premium subject to any applicable statutes and/or regulations. BROKER agrees, if coverage is bound by FFIG, that a charge shall be made in accordance with the policy terms and that all fees for the full policy terms shall be fully earned upon binding.

FFIG reserves the right to cancel any binder of coverage Flat, thereby rendering it null and void, if the New Business or Renewal premium is not received by FFIG within fifteen (15) calendar days of the date coverage was bound.

6. **PREMIUM TAX:** In the event a portion of the premium shall be returned by reason of an adjustment or cancellation of the policy for whatever reason, no amount of premium tax shall be returnable until recovered by FFIG and the amount to be returned shall in no event exceed the amount so recovered.
7. **CLAIMS:** BROKER shall immediately notify FFIG of all claims, suits, and notices of loss.
8. **FUNDS HELD IN TRUST:** BROKER shall hold funds in trust for business generated under this Agreement to the extent required by the insurance laws of each state in which it is conducting business.
9. **ADVERTISING:** BROKER shall not generate or utilize any advertisement referring to FFIG (including, but not limited to any letter, circular, pamphlet or other publication without the express written consent of FFIG). In the event FFIG suffers a loss or expense arising out of such unauthorized advertisement or publications, BROKER shall be liable for all resulting damages and costs, including attorneys' fees.
10. **NO RE-BROKERING:** BROKER shall not act as an underwriter or re-broker (double broker) for any applicants or policies underwritten pursuant to this Agreement without the express agreement of FFIG.
11. **ERRORS & OMISSION COVERAGE:** BROKER shall maintain Errors & Omission coverage with a minimum policy limit of one million dollars (\$1,000,000.00) per occurrence while this Agreement is in force and will furnish proof of such coverage upon request by FFIG.
12. **ACKNOWLEDGMENT TO HOLD HARMLESS:** BROKER understands that FFIG assumes no responsibility toward any insured or other party with regard to the adequacy, amount or form of coverage for any insurance products or services being provided by or through FFIG, and agrees to hold FFIG harmless from any such claim asserted against FFIG.
13. **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 FFIG for BROKER. This Agreement may be cancelled at any time by written notice of either party to the other, but such cancellation shall not alter in any way the continued application of this Agreement to insurance policies in effect prior to the date of such cancellation.

14. **SUCCESSION:** This Agreement supersedes any previous Brokerage Agreement with FFIG.

15. **CHOICE OF LAWS PROVISIONS:** This Agreement shall not be effective until accepted by FFIG at its offices in the State of North Carolina, and shall be construed under and governed by the laws of the State of North Carolina.

This Agreement shall not become effective until it is accepted and signed by an executive officer of FFIG.

ACCEPTED BY:

ACCEPTED BY:

First Flight Insurance Group, Inc.

BROKER'S LEGAL NAME

By: _____
AUTHORIZED SIGNATURE FOR BROKER

By: _____
AUTHORIZED SIGNATURE FOR FFIG

Print Name: _____

Robert E. Wells

Title: _____
(MUST BE OWNER, PARTNER OR AUTHORIZED OFFICER)

Title: President

Date: _____

Date: _____

We are currently updating our web site and would like to include your name, address, etc. Please enter/verify the information, sign giving your approval of use and fax back to us as soon as possible.

Business Name:

Phone #:

Fax #:

Email #:

Authorized signature

We look forward to a long and profitable working relationship and thank you for your business!