



BROKER AGREEMENT

BETWEEN

Broker Name: _____		
Broker Address: _____		
Phone: _____	Fax: _____	E-Mail: _____

IRVING WEBER ASSOCIATES, INC.
 GENERAL AGENT
 761 Koehler Ave
 Ronkonkoma, NY 11779-7407
 1-800-243-1811 • 1-888-622-0414 fax • mail@iwains.com • www.iwains.com

This Agreement is made and entered into as of this _____ day of _____, 2008, between Irving Weber Associates, Inc., hereinafter referred to as the “General Agent,” and the above Broker, hereinafter referred to as the “Broker”.

1. Policy Premiums:

The Broker will be responsible to the General Agent and to its companies for all premiums due. Premiums due include the policy premium, state taxes, filing fees, policy and inspection fees, and earned premiums on any and all binders issued at the request of the Broker. Premiums due also include any unearned commissions due the General Agent on policies that have been cancelled.

2. Payment of Policy Premiums:

Including direct bill policies, a deposit is required upon binding any policy. For account current policies, the General Agent will send the Broker a net accounting statement listing all transactions for the statement month. This statement is payable in full no later than the 20th of the month in which it was received. Example: the statement listing transactions for the month of January is due and payable in full no later than February 20th. Cancellation notices for non-payment of premium will be sent on the 21st of the month if the payment is not received. Interest will accrue on the outstanding unpaid balance at the rate of 1.5% per month from the 1st of the month in which the balance initially became due until the balance is paid in full.

Deposit premiums as required by Irving Weber Associates, Inc., must be received within 5 days of the effective date of the policy.

There is a minimum earned premium of 25% on Pollution Liability policies. Upon the Broker’s request to bind Pollution Liability coverage, the Broker becomes responsible to the General Agent for the minimum earned premium amount.

3. Binding:

No risk is bound without specific authorization from Irving Weber Associates, Inc. The General Agent must receive applications prior to the proposed effective date. Any and all documents required by the General Agent must be attached to the application when submitted.

4. Licensing:

The General Agent will bind risks only in states for which the Broker has the appropriate valid state license.

Excess and Surplus Lines placements (Pollution Liability only):

- (a) A request to bind any Excess and Surplus Lines policies warrants that the Broker maintain a valid Surplus Lines License (both Corporate and Individual, as may be required by law) for the state in which coverage is to be bound.
- (b) The Excess Lines Broker will require all producers and brokers acting on behalf of the Excess Lines Broker to be licensed as an insurance Excess Lines Broker, or broker in the state where the producer is located, and where required, in the state where the risk is located.
- (c) The Excess Lines Broker shall comply with all applicable laws or regulations of the state or states in which business is written, and shall provide the appointed authority in each state with the required filings, affidavits, reports, taxes and fees.

5. Disclaimer:

It is the responsibility of the Broker to service his/her account and to inform Irving Weber Associates, Inc., as to the type and amount of coverage to be considered for quotation. Irving Weber Associates, Inc., assumes no responsibility toward the Broker, policyholder, sub-producer, or any other party with regard to the adequacy, amount, or form of coverage obtained through any insurance carrier.

6. Commissions:

Your commissions payable are outlined in the commission schedule, which is part of this Agreement. You must refund to us all commissions on return premiums on any business written at the same rate at which such commissions were originally earned.

7. Ownership of the Business:

The General Agent expressly recognizes that the Broker retains ownership of all business placed under this Agreement by the Broker. However, in the event of any premiums due the General Agent at the termination of this Agreement, the use and control of all expirations and renewals shall be the General Agent's until all of the General Agent's interests have been satisfied.

8. Cancellations:

The Broker will report to the General Agent immediately if a policy or binder is to be cancelled. No policy or binder will be cancelled flat. No cancellation on a binder or policy will be back-dated. The Broker is responsible for any earned premium on a binder or policy even if the premium has not been collected from the insured. In the event a financed premium is cancelled, and the return premium has been refunded to the premium finance company, the Broker must immediately refund any unearned commissions due the General Agent.

9. Claims:

The Broker will report all claims and/or losses directly to the General Agent as expeditiously as possible. The Broker has no authority to assign losses to be adjusted, nor may he negotiate or settle any loss on behalf of the General Agent or its companies, without the express written consent or permission of the General Agent.

The Broker agrees to cooperate fully at the request of the General Agent, its Companies, adjusting firms, or attorneys in the investigation, adjustment, settlement or payment of any loss or claim.

10. Cancellation of this Agreement:

This Agreement may be cancelled at any time by either party by giving 30 days written notice to the other, except for non-payment of premium by the Broker, in which case the General Agent may cancel this Agreement immediately.

11. Amendments to this Agreement:

Changes in this Agreement must be in writing. We may amend or supplement this Agreement by providing 30 days written notice, or longer if your state law requires.

12. The Broker, in placing business under this Agreement, recognizes that he is a representative of the insured and not an agent or representative of Irving Weber Associates, Inc., or its companies.

13. Broker Violation:

In the event the Broker violates this Agreement, either by failure to pay premiums due or by any other act or omission, he shall be liable for all costs and damages incurred by the General Agent as a result of the Broker's violation, including all court costs and reasonable attorneys' fees.

14. Renewals:

Irving Weber Associates, Inc., will endeavor to notify the Broker of renewals, but failure to do so shall impose no obligation or liability of any kind upon the General Agent.

15. Corporate Broker:

If the Broker is a corporation, the undersigned warrants and represents that he/she is the duly authorized officer of such corporation, and has the authority to execute the foregoing Broker Agreement.

16. Execution in Counterparts:

This Agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument.

17. Prior Agreements:

This written Agreement supersedes any existing agreements and all other previous agreements relating to the same or similar matters between the parties hereto.

18. Document Provisions:

In the event that any one or more of the provisions contained in the Agreement are held to be excessively broad as to duration, geographical scope, cost, activity, obligation or subject, such provision or provisions shall be construed by limiting and reducing it as determined by a court of competent jurisdiction, and shall be enforceable to the extent compatible with applicable law.

19. Text:

Whenever used in this Agreement, the singular number shall include the plural and the plural the singular, and the use of any gender shall be applicable to all genders.

20. Good Faith:

The Broker agrees to perform all duties and obligations to the best of his ability, and to honor the terms of this Agreement.

21. Tax Information:

If you file tax returns as a corporation, please furnish:

Name of Company as it appears on tax return: _____

Federal Identification Number: _____

Or

If you file tax returns as an individual, please furnish:

Individual Name as it appears on tax return: _____

Social Security Number: _____

Please type

General Agent

Broker

Irving Weber Associates, Inc. _____
Agency Name

_____ *Agency Name*

Adam Weber _____ President _____
Principal Title

_____ *Principal Title*

_____ *Signature*

_____ *Signature (Seal)*

_____ *Witness Date*

_____ *Witness Date*

Additional required information. You will be asked to update this information each year.

(Please Type)

***Please attach a copy of your declarations page.**

Errors and omissions carrier: _____

Policy number: _____ Expiration Date: _____

Policy limits: \$ _____ Deductibles: _____

Please give us the names of your 3 largest admitted carriers for our records.

1. _____
2. _____
3. _____

Please attach a copy of your agency's Brokers License and any out-of- state licenses. (Include Excess & Surplus Lines License, if any.)

State	License No.		State	License No.
_____	_____		_____	_____
_____	_____		_____	_____
_____	_____		_____	_____

Please provide us with the names of three business credit references.

Reference	Phone	Years Open	High Balance
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____

Please give us the following information concerning your commercial banking accounts:

1. Bank Name and Address _____ Telephone Number: _____

2. Savings & Checking Account Numbers: _____

Average Balance: _____

I hereby authorize Irving Weber Associates, Inc., its agents and assigns, to contact this Broker's Errors and Omissions carrier, its credit references, and its bank to verify the above information.

Signature _____ *Title* _____ *Date* _____