

TRANSCOM GENERAL AGENCY, INC.

P.O. Box 5368 • 216 N Midvale Blvd Suite 200 • Madison, WI 53705-0368 • Phone 608-232-5332
PRODUCER AGREEMENT

This Agreement, by and between Transcom General Agency, Inc. ("Transcom") located at Post Office Box 5368, 216 N. Midvale Blvd Suite 200, Madison, WI 53705-0368 and the undersigned insurance agent/broker, ("Producer") having offices located at the address stated below:

WITNESSETH:

WHEREAS, Transcom is a general agent providing various services to other licensed insurance agents; and

WHEREAS, the Producer desires to retain the services of Transcom, from time to time, to place risks with insurers on behalf of Producer; and

WHEREAS, Transcom is willing to be so retained upon the terms and conditions as set forth herein.

NOW THEREFORE, for and in consideration of the mutual covenants contained herein moving from each party to the other, it is hereby agreed as follows:

1. Relationship. Producer acknowledges that no agency relationship is created under this Agreement with Transcom or any insurance company with which Transcom places risks submitted by Producer. Producer further acknowledges that *no* authority to bind risks or otherwise act on behalf of Transcom is granted to Producer by Transcom or by any insurance company with which Transcom places risks. Producer does not have authority to issue an insurance binder or a certificate of insurance or amend coverages in the name of Transcom or any insurance company represented by Transcom; and does not have authority to investigate or settle claims. Producer must notify Transcom immediately, in writing, of any claims made or covered by insurance placed hereunder, as and when made known to the Producer. Transcom agrees to entertain submission or applications for coverage from Producer, but Producer acknowledges that Transcom is not obligated to place or accept submissions or applications from Producer nor does Transcom guarantee that it will be successful in placing any risks submitted by Producer. Transcom shall have no liability to Producer with respect to the foregoing.

2. Payment of Premiums. Transcom will deliver to Producer an invoice by the 5th day of each month for the prior month's premium transactions for risks submitted by Producer. Producer shall pay to Transcom the net premiums due (gross premiums less allowed commission) as shown on the invoice from Transcom, by the 25th day of the month following the month covered by Transcom's invoice. Said invoice shall be paid in full according to its terms, without further offset or deduction or credit. If Producer fails to pay any amount due by the 25th day of the month, a late charge of one and one-half percent (1½%) per month, or any part of a month, of the amount due will be added by Transcom to the amount due. If Producer does not make timely payments of the amount due Transcom, Producer acknowledges that Transcom, without limitation to pursue any other remedies available at law or in equity to Transcom, may cancel the policy or policies which generated the amount due. Producer agrees that the amount due under said invoice(s) is payable to Transcom whether or not Producer collects the premium from its insured or its sub-producer. Accordingly, Producer guarantees the payment to Transcom of all premiums, including audits, fees, and taxes for insurance coverages requested by Producer on behalf of its insured(s) or sub-producer(s). Producer further agrees to pay a return commission at the same rate as originally credited or allowed for all return premium generated by cancellation or other adjustments, whether made at the request of the insured, insurance company, or Transcom.

3. Fiduciary Obligation. Producer agrees that all monies it receives on risks placed by Transcom shall be held in fiduciary capacity and held as Trustee for the benefit of Transcom. The Producer shall not misappropriate, convert or withhold such monies.

4. Termination. This agreement may be terminated at any time by either party by giving five (5) days prior written notice to the other party of its intention to terminate the Agreement. Such notice shall be sent by regular mail to the last known address of the party and shall be deemed given when mailed. Producer agrees that following termination, Producer's obligation for payment of premiums, return commissions, and premium adjustments resulting from audits, retrospective rating, or similar provision, shall continue on the same terms and conditions as set forth in this Agreement.

5. Independent Contractor. Nothing contained herein shall be deemed to constitute the Producer as an employee, agent or authorized representative of Transcom or the insurance companies represented by Transcom. Producer shall be an independent contractor in relation to Transcom.

6. Indemnification. Producer agrees to defend, indemnify and hold harmless Transcom against any claim, cause of action or demand (including reasonable attorney's fees and costs related to any such claim, action or demand) asserted against Transcom by an insured, sub-producer, or any other person regarding risks submitted by Producer to Transcom and relating in any way to the Producer's acts or omissions hereunder or to the Producer's breach of any of the provisions hereof.

7. Disclaimers. Transcom assumes no duty or responsibility towards either Producer, its sub-producer, or its insured with regard to the adequacy or amount of coverage obtained by Transcom for the risks submitted by Producer or the type of policy wording used by an insurance company. Transcom does not accept or assume any responsibility regarding the solvency or financial viability of the insurance company with which risks submitted by Producer are placed.

8. Miscellaneous Provisions.

a.) **Entire Agreement; Amendments.** This is the entire agreement between the parties. Any and all prior understandings and agreements are merged herein and are replaced by the terms of this Agreement. No modification or amendment of this Agreement shall be of any force or effect unless in writing and executed by both parties.

b.) **Assignment.** This Agreement may not be assigned by the Producer without the express written consent of Transcom.

c.) **Non-Waiver of Breach.** The failure of Transcom to take advantage of a breach, if any, of this Agreement by the Producer shall not be deemed to constitute a waiver of any of Transcom's rights to enforce thereafter any of the terms or conditions of this Agreement.

d.) **Applicable Law.** This Agreement shall be deemed to be governed by the laws of the State of Wisconsin. In the event any action is commenced with respect to the terms of the Agreement or the rights of the parties hereto, it is agreed that venue of any such action is in Dane County, Wisconsin.

e.) **Producer's Warranty.** Producer warrants that it is properly licensed for the classes of business and the coverages of insurance to be procured through the underwriting facilities of Transcom. Producer warrants to maintain errors and omissions coverage for actions as an insurance agent, broker or counselor. This Agreement is hereby executed this _____ day of _____, 20____.

PRODUCER:

TRANSCOM GENERAL AGENCY, INC.

Name: _____ Name: _____

Title: _____ Title: _____

Address: _____ Address: _____

GUARANTY

As an inducement to Transcom General Agency, Inc., and any of its affiliates in entering into the foregoing Producer Agreement, and in consideration of the services to be rendered by Transcom to the named Producer, the undersigned does hereby personally and unconditionally guaranty the performance of the Producer thereunder, including but not limited to the performance of all obligations and the payment of all fees and indemnities required thereunder, as if the undersigned had executed the same as the Producer. In the event more than one person executes this Guaranty below, then in such event, the obligations thereunder are joint and several upon such persons. The foregoing Guaranty extends to the Producers Agreement and any supplements, amendments, modifications, extensions or renewals thereof.

Dated this ___ day of _____, 20___.

Name: _____ Name: _____

Title: _____ Title: _____

Address: _____ Address: _____



www.transcom-ga.com

AGENCY INFORMATION FORM

Agency Identification	
Agency name:	_____
Mailing address:	_____
Physical address:	_____
Phone Number:	_____
Fax Number:	_____
Federal Tax Identification number:	_____ OR SS # _____
Organizational Structure:	Corporation _____ LLC _____ Partnership _____ Other _____
Agency Website Address:	_____

License / Errors & Omissions Insurance Information	
E & O Carrier:	_____
Policy Number:	_____ Limits: _____ Deductible: _____
Agent(s) License Number:	_____ (please send copy)
Principal Individual Social Security Number:	_____
Principle Name and Home Address:	_____ _____

Owner Contact Information	
Contact Type:	President / Owner
Contact Name:	_____
Direct Phone Number:	_____ Direct Work Fax: _____

Contact e-mail address: _____

Agency Contact Information

Contact Type: Producer _____ CSR _____ Accounting _____ Other _____

Contact Name: _____

Direct Phone Number: _____ Direct Work Fax: _____

Contact email address: _____

Contact Type: Producer _____ CSR _____ Accounting _____ Other _____

Contact Name: _____

Direct Phone Number: _____ Direct Work Fax: _____

Contact email address: _____

Contact Type: Producer _____ CSR _____ Accounting _____ Other _____

Contact Name: _____

Direct Phone Number: _____ Direct Work Fax: _____

Contact email address: _____

Contact Type: Producer _____ CSR _____ Accounting _____ Other _____

Contact Name: _____

Direct Phone Number: _____ Direct Work Fax: _____

Contact email address: _____

Please feel free to make additional copies if needed or attach agency directory.

***Please return completed information to: Transcom General Agency, Inc.
PO Box 5368
Madison, WI 53705***

If you have any questions, please contact us at 1-800-360-3303. Fax# 608-232-5333