

**Letter of Agreement
Concerning Sub-Broker Requirements**

- I. **Program Compensation.** Marsh U.S. Consumer, a service of Seabury & Smith, Inc. ("Marsh") shall pay Broker Agent a sub-commission on business placed by the Sub-producer Broker through Marsh, at a rate determined by Marsh in its sole discretion but only in states for which Broker Agent maintains a current agent license and furnishes a copy of such license to Marsh in accordance with Section III(D) below. Marsh shall at anytime, and from time to time, be entitled to change the rate of sub-commission paid. The sub-commission rate for any placement hereunder will be subject to negotiation depending upon the merits of the risk. Each such placement specific sub-commission to be paid to the Sub-producer broker will be disclosed on the quotation form for each individual account.
- II. **Broker Agent Requirements.** In consideration of Marsh accepting brokered business from Sub-Broker referred to on the signature line set forth below, the Sub-Broker agrees to comply with the following terms and requirements:
1. Furnish a current documentation of an agency license (or an agent license for a principal owner in states that do not issue agency licenses) for all states in which the Sub-Broker intends to conduct business with Marsh or refrain from seeking to place business through Marsh for which Broker Agent does not maintain the requisite agent license.
 2. Furnish evidence of Errors & Omissions coverage with no less than \$1,000,000 per claim limit.
 3. Furnish a completed W-9 form listing your Federal Tax ID# for the current year.
 4. NOT to market any Marsh program to other brokers or agents.
 5. Each party agrees that it will refrain, either directly or indirectly, from soliciting, inviting, or encouraging any employee of or individual licensed under the other party who is directly involved in performing duties under this Agreement to leave the employ of such other party to join or become associated with or be employed by such party or licensed by such party or any of its affiliates during the term of this Agreement; provided, however, that the foregoing shall not restrict either party from employing any such person employed by the other party: (1) in response to any "want ad." advertisement or other method of employee recruitment directed to the general public, or (2) who has been terminated by a party.
 6. Be responsible for all earned premiums and return commissions. Sub-Broker agrees to pay promptly to Marsh all moneys due from the Sub-Broker or its agency as promptly as practical.
 7. NOT to quote premiums to its client unless the quote has been provided in writing by Marsh.
 8. NOT to issue certificates of insurance or binders.
 9. Binding authority is NOT extended to the Sub-Broker and Sub-Broker will not hold itself out as having binding authority.
 10. NOT to write any documents regarding or interpreting coverage without prior written approval from Marsh.

- 11 The full net premium (or down payment check and signed finance agreement if financing is arranged by Marsh) must be received by Marsh prior to binding coverage unless the account is direct billed by the carrier or is subject to installment payments provided by the carrier.
- 12 A fully executed copy of the application and any endorsements that require signature must be received by Marsh prior to binding coverage.
- 13 All information amending coverage must be submitted in writing by an owner, officer or partner of the insured to Sub-Broker. Sub-Broker agrees to forward a copy of the insured's written request to Marsh as promptly as practicable.
- 14 All claims must be submitted in writing directly to the insurance carrier and Sub-Broker must provide a copy to Marsh.

I understand and agree that this transaction and any future transactions with Marsh U.S. Consumer, a service of Seabury Smith, Inc. will be subject to all of the conditions listed above.

Signature of Owner or Officer of Sub-Broker: 

Print name of Owner or Officer of Sub-Broker: TERRY B. BERNIER

Title: AGENT

Firm Name: AT&T

Date: 9/1/91

ACCEPTED: Seabury & Smith, Inc.



By: Terry Bernier
Title: Managing Director