

Please print out this page, sign and return to us by mail. Please also enclose a copy of your Insurance License. After we have received this agreement we will sign a copy and return it for your records.

### **Brokerage Agreement**

Between **Karsanidi Group, Inc.** (hereinafter referred to as **the company**) and the individual or corporation (referred to as **the broker**) designated below, made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Any reference in this Agreement to male, female, corporation, individual, he or she, is generic in nature and shall be construed to mean the **broker** whose name appears below:

**Brokerage Name:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**Name(s) of Principal(s):** \_\_\_\_\_  
**Telephone #:** \_\_\_\_\_ **Fax #:** \_\_\_\_\_  
**Broker/Agent License Number:** \_\_\_\_\_ **State:** \_\_\_\_\_  
**Tax ID Number:** \_\_\_\_\_  
**Email Address:** \_\_\_\_\_

Whereas **the broker** desires to have **the Company** place business on their behalf and **the Company** desires to place such business, therefore, in consideration of the mutual covenants, promises, and considerations herein set forth, **the Company** and **the broker** agree as follows:

- 1- **The Company** extends no binding authority of any kind to **the broker**.
- 2- **The broker** warrants to **the Company** that he is a broker properly licensed to transact business in accordance with the provisions of the insurance law of the state in which he transacts such business. **The broker** agrees to furnish **the Company** with a copy of his broker's license upon request.
- 3- **The broker** represents that he is the agent or broker authorized by the insured to received cancellation notice; non-renewals; or conditional renewal notices on policies placed through **the Company**.
- 4- **The broker** agrees to guaranty the payment to **the Company** of all premiums (including deposits and adjustments) on policies of insurance placed by **the broker** through **the Company** on "Agency Billed" basis. **The broker** further agrees that such payment is due whether or not **the broker** has collected the premium. **The broker** further agrees that he is liable for and will pay to **the Company** return commissions at the same rate as originally credited to **the broker** for all return premium adjustments. **The broker** further agrees that **the broker** upon demand shall pay any premium or return commission due to **the Company**. If **the broker** does not make payment of any premium to **the Company**, **the broker** understands that **the Company**, without limitation of its other remedies, reserves the right to cancel policies for non-payment.
- 5- **The Company** agrees **the broker** will not be responsible for premium collection on policies placed through **the Company** on "Direct Bill" basis and shall be the responsibility of **the Company**. **The Company** will calculate and pay commissions on premiums received as reported by the respective insurance carrier. **The broker** will be responsible for any return commissions due **the Company** on any return premiums.
- 6- **The broker** agrees that **the broker** shall hold any monies collected from insured on policies, which **the broker** has placed through **the Company**, in a fiduciary capacity in accordance with the laws of the state in which the fiduciary account is based.
- 7- **The Company** assumes no responsibility towards any policyholder or **the broker** with regard to the adequacy, amount, or form of coverage obtained through **the Company**. **The broker** agrees to hold **the Company** harmless for any claim asserted against **the Company** in following **the broker's** instructions for coverage requested. This includes indemnification and hold harmless from legal fees, expenses, or any claims made in connection with the placement of coverage requested and/or claims for coverage under policies issued or requested. **The broker** acknowledges that coverage quoted or bound by **the Company** may differ from coverages originally requested by **the broker**.
- 8- The individual signing this agreement hereby guarantees the payment requirements pursuant to the terms of this agreement. Said guaranty shall be continuous and not require any further notice to the guarantor in connection with payments due. The guarantor's responsibility is independent of the responsibilities of **the broker**.
- 9- Should there be any dispute arising under the terms of this agreement, it is understood that all parties hereto designate the State of Connecticut as the forum of the resolution of such disputes. Any and all disputes arising out of this agreement shall be decided in accordance with the laws of the State of Connecticut.
- 10- The parties understand and agree that no agency relationship or employment is intended or to be established under this agreement. **The broker** acknowledges that he is an independent contractor and no other relationship is intended or to be established hereunder.
- 11- This agreement may be terminated at any time by either party upon written notice to the other sent by registered mail or certified mail, return receipt requested. Such termination, however, shall in no event, affect the respective rights or liabilities of wither party, accruing up to the date of termination. In respect of the termination, in accordance herewith, any subsequent business placed by **the broker** through **the company** shall deem to be in accordance with this agreement and as though this agreement was still in force and effect.

In witness thereof, I have affixed my signature this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

BY BROKER: \_\_\_\_\_ TITLE: \_\_\_\_\_  
*Signature of owner, partner, or authorized officer*