

Dauntless® Specialty Brokerage Producer Agreement

This agreement is made and entered into on this ___ day of _____, 20___, by and between CC Services, Inc. d/b/a Dauntless® Specialty Brokerage its successors and assigns (herein after referred to as “Dauntless® Specialty”) and the undersigned producer _____ (herein after referred to as ‘Producer’’).

WHEREAS, DAUNTLESS® SPECIALTY represents insurance companies and other similar entities in the placement and writing of insurance and reinsurance generally; and

WHEREAS, Producer requires the services of DAUNTLESS® SPECIALTY to place insurance for its clients commonly referred to as insureds; and

WHEREAS, DAUNTLESS® SPECIALTY and Producer desire to enter into an Agreement, which includes a commission arrangement, and independent control by Producer of the insurance business placed through DAUNTLESS® SPECIALTY and the understanding of the rights and obligations of each;

NOW THEREFORE, in consideration of these mutual agreements, the sufficiency of which is acknowledged, it is agreed as follows:

Section 1 AUTHORITY AND RESPONSIBILITY

A. In submitting business to DAUNTLESS® SPECIALTY, Producer is agent of or broker for the applicant for insurance and is not acting as an agent, sub-agent or broker for DAUNTLESS® SPECIALTY. This Agreement and the relationship between the parties and their officers and employees is not intended and shall not be construed to create a partnership, joint venture or employment relationship. Producer is for all purposes an independent contractor.

B. Producer shall have no authority to bind any insurer for DAUNTLESS® SPECIALTY, or act as agent for DAUNTLESS® SPECIALTY, or commit to or issue binders, policies, or other written evidence of insurance or make, alter or vary any terms of coverage, or include any liability for DAUNTLESS® SPECIALTY. DAUNTLESS® SPECIALTY shall have sole right to accept or reject applications for insurance.

C. Producer acknowledges its duty to fully inform all clients of the terms, conditions, exclusions and limitations of any insurance placed through DAUNTLESS® SPECIALTY. Producer further acknowledges its responsibility to request proper coverages for its clients review all quotes, policies and binders for accuracy and keep Producer’s clients fully informed. DAUNTLESS® SPECIALTY assumes no responsibility toward any policyholder or Producer with regard to the adequacy, amount or form of coverage obtained through DAUNTLESS® SPECIALTY.

D. Producer agrees to hold DAUNTLESS® SPECIALTY harmless from any claims, losses, liabilities, fines, penalties, and expenses, including reasonable attorneys fees that DAUNTLESS® SPECIALTY may incur as a result of any act of Producer in violation of this Agreement or error by Producer in the processing or handling matters under this Agreement, or any action of Producer which is in violation of any law or regulation, except to the extent DAUNTLESS® SPECIALTY has caused, contributed to, or compounded such failure.

Section 2 COMPLIANCE WITH STATUTES

A. The Producer hereby warrants to DAUNTLESS® SPECIALTY that Producer is properly licensed to transact business as an agent or broker in accordance with the provisions of insurance laws of any state in which business is transacted. Producer will promptly notify DAUNTLESS® SPECIALTY of any non-renewal, cancellation, suspension, or disciplinary action in respect of its license or licenses.

B. The Producer warrants that it will comply with all applicable laws and regulations governing the conduct of business subject to this Agreement in the jurisdiction(s) involved. Certain insurance contracts may be placed by DAUNTLESS® SPECIALTY with insurers not licensed to transact insurance in the state in which the insured is located, and certain filings and tax payments may be required to comply with the insurance laws of the state in which the risk is located. For risks being placed with excess and surplus lines, or unlicensed, insurer, Producer agrees to comply with any applicable state laws including such laws requiring a diligent attempt to procure such insurance from authorized insurers.

Section 3 GUARANTEE OF PAYMENT

In consideration of DAUNTLESS® SPECIALTY'S handling of such Producer's business as is accepted for good and valuable consideration, Producer guarantees payment to DAUNTLESS® SPECIALTY and it's authorized insurers and/or affiliates of all premiums, earned premiums, including fees and taxes, for all policies placed by Producer, notwithstanding the ability of Producer to collect premiums from the insured and without regard to any financing agreement. It is further agreed that such payment is due to DAUNTLESS® SPECIALTY in accordance with payment terms as specifically noted on the invoice issued to Producer by DAUNTLESS® SPECIALTY, and is due whether or not Producer has collected the premium. It is agreed that Producer shall be liable for, and shall pay a return commission at the same rate as originally credited to them, for all return premiums, adjustments or cancellations made at the option of DAUNTLESS® SPECIALTY, the insured or otherwise. No insurance contract may be returned to DAUNTLESS® SPECIALTY by Producer for flat cancellation unless it is returned and received prior to the inception or effective date of the contract. If Producer does not make timely payment of any sums due DAUNTLESS® SPECIALTY, it is understood that DAUNTLESS® SPECIALTY, without limitations of its other remedies, reserves the right to cancel policies for non-payment of premium, and Producer agrees to pay the earned premium on such canceled documents.

Section 4 CLAIMS

Producer shall notify DAUNTLESS® SPECIALTY in writing, immediately upon receipt of any claim, suit or notices of loss (or circumstances which might reasonably be expected to result in a claim, suit or notice of loss) and agrees to cooperate fully with DAUNTLESS® SPECIALTY and its insurance companies to facilitate the investigation, adjustment, settlement or payment of any claim when and as requested. Producer does not have the authority to adjust, handle, investigate or provide coverage opinions regarding any loss, claim or occurrence.

Section 5 OWNERSHIP OF THE BUSINESS

DAUNTLESS® SPECIALTY recognizes the ownership of all business placed under this agreement by Producer. In the event of any premiums or moneys are due to DAUNTLESS® SPECIALTY at the termination of this Agreement, the use and control of all expirations and renewals shall be DAUNTLESS® SPECIALTY's until all of DAUNTLESS® SPECIALTY's interests have been satisfied.

Section 6 FIDUCIARY RESPONSIBILITY OF PRODUCER

Any monies collected by Producer while acting in the capacity of Producer for the account of DAUNTLESS® SPECIALTY shall be held by Producer in a fiduciary account in accordance with the laws of the state in which the fiduciary account is located. Producer shall notify DAUNTLESS® SPECIALTY regarding any information of which Producer is aware or becomes aware concerning a potential or actual bankruptcy of an insured/account, including but not limited to, any legal notices received.

Section 7 ADVERTISING

The Producer shall not cause any advertisement referring to or using the name of DAUNTLESS® SPECIALTY or its insurance companies, or issue or cause to have issued any letter, circular, pamphlet or other publication or statement so referring, without the express prior written consent of DAUNTLESS® SPECIALTY. In the event that DAUNTLESS® SPECIALTY shall be subjected to loss or expense arising out of any unauthorized advertisement, publication or statement of the Producer, the Producer shall be liable for all resulting damages and costs.

Section 8 TERMINATION OF AGREEMENT

This Agreement may be terminated at any time by either party giving thirty (30) days written notice to the other. After the date of termination of this Agreement, the Producer shall complete the collection and account to DAUNTLESS® SPECIALTY for all premiums, commissions and other transactions unaccounted for on the date of termination or arising thereafter in respect of outstanding insurances, including but not limited to return premium and return commissions.

Section 9 WAIVER OR DEFAULT

Waiver by DAUNTLESS® SPECIALTY of; or failure of DAUNTLESS® SPECIALTY to enforce, any of the provisions of this Agreement or to terminate it because of a breach hereof shall not be deemed to be a waiver of such provisions or a breach committed by the Producer. If the Producer fails to observe, keep or perform any provision of this Agreement and DAUNTLESS® SPECIALTY incurs damages, obligations, judgments or costs and expenses (including reasonable attorney’s fees), Producer shall pay promptly, indemnify, save, defend and hold harmless DAUNTLESS® SPECIALTY from all said damages, obligations, judgments and all costs and expenses incurred by DAUNTLESS® SPECIALTY therein or in enforcing provisions of this Agreement.

Section 10 ENTIRE AGREEMENT

This Agreement, together with any addenda or schedules attached hereto, constitutes the entire agreement between DAUNTLESS® SPECIALTY and Producer and supersedes and replaces any previous agreements between DAUNTLESS® SPECIALTY and Producer. No oral promises or representations shall be binding, nor shall this Agreement be modified except by agreement in writing attached hereto, executed on behalf of DAUNTLESS® SPECIALTY This agreement shall apply to current insurance contracts already placed and in force at the date hereof and all future insurance contracts which may be placed by DAUNTLESS® SPECIALTY on behalf of Producer.

Section 11 GOVERNING LAWS

This Agreement shall be deemed to have been made in and shall be governed by the laws of the State of Illinois. If applicable law is in conflict with any part of this Agreement, the Agreement will be considered modified to conform to the law. The other provisions will not be affected.

Section 12 INSURANCE

All producers agree that they will maintain during the life of this agreement valid Professional Liability coverage and must attach evidence of Professional Liability coverage and complete the following:

_____	_____	_____
Effective/Expiration Date	Limits (Per Claim/Aggregate)	Premium
_____	_____	
Carrier	Deductible	

This agreement will terminate automatically in the event producer fails to provide the required confirmation of coverage.

Section 13 SAVINGS CLAUSE

The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions hereof, and the Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

EXECUTED THIS _____ day of _____, 20____.

Agency: _____

CC Services, Inc.
d/b/a Dauntless® Specialty
Brokerage

Signature (Officer, Principal or Partner)

Signature

Signer Name & Title

John Barry

Signer Name & Title

Producer Address:

Telephone:

Fax:

Email: