

RAMSGATE INSURANCE, Inc. AGENCY AGREEMENT



This Agreement is made between _____ located in _____ hereinafter referred to as Agency and Ramsgate Insurance, Inc., doing business as Ramsgate Program Manager, Insure Equote, Agency Insurance Center and The WC Center hereinafter collectively referred to as Ramsgate.

The effective date of this Agreement is _____ (Effective Date).

The Agency acknowledges responsibility to the insured, but Agency does not have authority to represent Ramsgate. The Agency has no authority to bind coverage with, for, or on behalf of Ramsgate, including extending the time for payment of premium, or to change, alter, vary or waive any of the terms, requirements, or conditions contained in any application or policy. No coverage shall be in effect on any such application until accepted by Ramsgate. The Agency will indemnify and hold Ramsgate harmless for any violation of this provision.

Authority and Responsibility of Agency when Utilizing Ramsgate

Non Admitted / Excess and Surplus Programs:

Ramsgate allows Agency the following payment terms: Full payment prior to binding or 25% down with the balance of account being premium financed. Down payment must be received in our office by ACH, electronic draft or agency check. Insured's checks are not acceptable. Omission of an item from an invoice shall not affect the responsibility of either party to account for and pay the other the same as if the item has been included on the invoice. Agency recognizes Excess and Surplus (E&S) insurance companies represented by Ramsgate operate as non-admitted companies under state statues. Most E&S insurance companies require 25% minimum and earned premium at binding and is considered fully earned at time of binding. Insurance policies will not be considered bound by Ramsgate unless such 25% of premium has been received. No flat or prorated cancellation is allowed, regardless of circumstance.

In the event of cancellation or reduction in premium, the Agent agrees to return all unearned commissions to Ramsgate immediately upon demand. Flat cancellations are not allowed. Most E&S insurance companies Cancellation cannot be affected until Ramsgate has received the original policy, a lost policy release or a notice has been issued for non-payment of premium.

Ramsgate shall have the right to offset amounts due Agency from Ramsgate against amounts due Ramsgate from Agency. All special fees, policy fees, charges or expense constants charged in addition to premium on policies or endorsements are to be regarded as fully earned at the time of the inception of the policy or endorsement. The obligation of the Agency to pay such amounts shall be the same as if they were premiums, except that no commission will be allowed or due on such amounts.

Agency shall immediately refer to the insurance carrier all claims involving policies issued by Ramsgate Insurance (unless otherwise instructed) hereunder with appropriate notification to Ramsgate. Ramsgate has no authority to adjust or settle claims or to assign the adjustment of any claim on a policy placed through Ramsgate.

Admitted Programs:

When an Agency request insurance coverage to be bound by the Ramsgate admitted markets, premium payments that are direct billed by the carrier require down payments in accordance with the guidelines of the insurance company insuring the risk. Agency billed policies require a minimum of 25% of premium which must be received by Ramsgate prior to binding.

The insurance company service centers are responsible for all day to day service issues including installment payments, claims, and other customer service request. Service center request must be reported by the customer/insured. Non-service center requests can be reported to Ramsgate by Agency unless otherwise instructed.

Specific binding authority may be granted for certain on-line programs in writing. However, unless Agency has been granted specific written authority, the Agency will not have binding authority for any program.

Only Agency and their employees shall have access to the Insure E Quote website. Agency shall set up separate login's for each user of the Insure E Quote website and shall not allow website access to any person who is not a direct employee of the Agency.

All requests for an application/quote to be bound must be received by Ramsgate prior to the effective date requested. A quote will be based upon the information provided or entered into Insure E Quote website. No coverage shall be in effect on any such application until request is received by Ramsgate and accepted by the insurance company.. The Agency will indemnify and hold Ramsgate harmless for any violation of this provision.

Administrative Provisions

The Agency will provide Ramsgate a properly completed application for each risk written, will promptly report all pertinent information to Ramsgate and will cooperate with Ramsgate in securing all information needed by Ramsgate to bind the account. The Agency will indemnify and hold Ramsgate harmless for any violation of this provision.

The Agency shall have undisputed ownership of all policies written with Ramsgate as long as the Agent is in compliance with the payment terms of this agreement. Otherwise, the ownership reverts to Ramsgate who shall have the right to enter the Agent's office and remove relating documents. The Agent shall remain liable to Ramsgate for the full indebtedness thereof.

As a condition to the contract, Agency and Agent will maintain proper licenses required by law, will maintain Insurance Agents Errors and Omissions Professional Liability coverage through the term of this Brokerage Agreement and will provide evidence of same to Ramsgate upon request and notification upon renewal. Violation of this provision will result in automatic termination of this agreement.

In the event Ramsgate shall have to institute any legal action to enforce the obligation assumed by Agency under this agreement, or must defend any lawsuit brought against Ramsgate because of its having entered into this

agreement, Ramsgate is entitled to recover from Agency all costs, expenses, judgments and attorney's fees incurred by Ramsgate in connection with such action. Parties agree all forms of communications between Ramsgate and Agency qualify as a valid business relationship under the Telephone Consumer Protection Act, The obligations and undertaking of each of the parties of the Agreement shall be performable in Lake Wales, Polk County, Florida.

The rights, privileges, interest, powers or claims of Agency arising under this Agreement are not assignable (by sale or otherwise) by Agency, and no assignee shall acquire any rights thereto, without the written consent of Ramsgate. The rights of any assignee under any assignment to which consent has been or may be given shall be subject to the lien given to Ramsgate in this agreement. No waiver of any breach or violation of any provision of this Agreement by either party shall be deemed made unless made in writing. This writing represents the entire Agreement and understanding of the parties with respect to the subject matter hereof and may not be altered or amended except by a subsequent written Agreement duly executed by all parties. All terms of this Agreement, which by their nature extend beyond its termination, remain in effect until fulfilled, and apply to respective successors and assigns.

This Agreement supersedes all previous agreements and does constitute the entire agreement between the Agency and Ramsgate.

AGENCY: _____

RAMSGATE INSURANCE, INC.

BY: _____

BY: _____

TITLE _____

TITLE: _____Corporate Officer _____

DATE: _____

DATE: _____