



Agent Producer Agreement

This AGREEMENT is executed by the undersigned Agent and Agents 1st VMO Inc. whose name is subscribed hereto as the COMPANY.

1. The Company hereby grants Agent the authority to solicit and accept, in all 50 states, provided the agent is properly licensed, contracted for either Medicare or Life Insurance or both, to be administered by the Company, and to perform such other acts as are incidental to such contracts of insurance, excluding the authority to adjust, compromise or settle any claim against the Company or to waive any condition of bond or policy.
2. Agent will report promptly as directed by the Company on all transactions of insurance by Agent or modifications thereof, and is to maintain a complete record of transactions with the Company's inspection at all times.
3. Agent agrees that the Company shall not be responsible for any of Agent's expenses whatsoever, including but not limited to rentals, transportation, facilities, computer terminals and modems at agent's site and at Company site, phone lines, clerical hires, solicitors fees, postage, advertising, personal license fees and taxes. Supplies furnished the Agent shall remain the property of the Company and all property of the Company shall be returned promptly on demand.
4. Agent agrees that nothing contained herein shall be construed to create the relationship of employer and employee between Company and Agent, or any sub-agent of Agent.
5. Failure of Company to promptly declare a default for breach of any of the terms and conditions, hereof, shall not be construed as a waiver of any said terms and conditions, nor stop Company from, thereafter, demanding a full and complete compliance therewith.
6. As sole compensation for business placed with Company, Agent will receive commissions directly from the carriers they represent except in the occurrence where the carrier pays Agents 1st VMO Inc. Agent will receive a 1099 on the commissions paid by Agents 1st VMO Inc. at a rate indicated by the street level commissions of the carriers.

For Agents contracted under an LOA (Licensed Only Agent) contract, said agent will be paid at the discretion of Agents 1st VMO based on support granted by Agents 1st VMO in the form of marketing, training, support, and technology. Agent agrees that all business is the property of Agents 1st VMO in the occurrence that said agent leaves the company to appoint with a new up-line. Agent is to have zero contact with any business written through Agents 1st VMO for a minimum of 5 years after terminating their relationship. Breach of this statute will result in legal consequences.

7. Company agrees to pay commissions on premiums earned to the Agent no later than forty-five (45) days after the close of the month in which said business is written. Any dispute arising out of the payment or return of commission's payable under this contract will be settled by the parties in Philadelphia, PA. Upon termination of this agreement, all commissions and residuals will be the property of the agent. There is **no** vesting period; street level agents own their business from day one. In order to be released from this agreement, Agent must give a 90-day notice, must have no debit balances owed to the company, and all debit balances must be paid in full before a release is granted.
8. All accounting records of the Company pertaining to the business of the Agent shall be subject to inspection at any reasonable time, during regular office hours, by the Agent or authorized representative of said Agent.
9. Agent agrees to provide all necessary data (forms, recordings, etc.) to Company for review of compliance related matters within 48hrs of request.
10. It is agreed that the responsibility of selling and servicing accounts rests with the Agent.
11. It is agreed that the final determination on the termination of a specific carrier and commission level due to adverse loss ratio or lack of production rests with the Company and can be adjusted accordingly with 30 days notice to the Agent.
12. In the event of termination of the Agreement, the Agent will promptly pay back any debits owed for which he or she may be liable to the Company. The Agent's records, use and control of expirations shall remain the property of the Agent and left in his or her undisputed possession; otherwise, the records, use and control of expirations, and good will relating thereto shall be vested in the Company. Furthermore, if an agent is terminated "for Cause" or "not for cause", the Agent must honor the two year non-compete relating to recruitment of possible Agents 1st VMO Inc. agents, or 5 years for client policies written by aforementioned Agent while under the hierarchy of Agents 1st VMO Inc.
13. Company and Agent agree that this agreement may be terminated by either party giving the other party ten (60) days notice in writing of such intention or if one or more of the following exists: (A) Death or dissolution of company, (B) Loss of license by the agent or

agency, or (C) Compliance infractions and fraud which can cause an automatic termination of the contract.

14. It is agreed that cancellation of this Agreement does not cancel Agents responsibility to refund, to the Company, any commission due the Company on return premiums at the same rate as the applicable commission originally paid on such business.
15. It is further agreed by Company and Agent that should a dispute arise out of this Agreement that it be settled in Philadelphia, PA.
16. This Agreement supersedes all previous agreements, whether oral or written, between the Agent and Company, and may be terminated by either party in accordance with terms hereinbefore described.
17. The effective date of this Agreement is _____.

COMPANY:

Agents 1st VMO Inc.

SIG: _____

DATE: _____

AGENT:

X: _____ Please Print

SIG: _____

DATE: _____
