

## PRODUCER AGREEMENT

This Agreement is entered into by and between Maverick General Agency, Inc. (“Maverick”) hereinafter collectively referred to as “We, Us or Our” and the undersigned (the “Producer”) hereinafter collectively referred to as “You or Your” effective as of the date written below.

### WITNESSETH THAT:

In consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Maverick and the Producer hereto agree and state as follows:

#### ARTICLE I DUTIES AND RESPONSIBILITIES

Section 1.01 Placement of Insurance. The parties will work together to place policies of insurance through Maverick for the clients of Producer. You may submit information to Us and request a premium quotation from Us. We shall have the sole right to accept or reject applications for insurance. If We agree to provide a premium quotation and/or provide coverage, You may communicate the terms of the quotation and/or coverage to the insurance applicant. Producer shall receive such compensation as agreed to by the parties on a case-by-case basis. Maverick shall have no responsibility to any policyholder, sub-agent, solicitor, or sub-producer with regard to the adequacy, amount or form of coverage obtained through Maverick. Maverick is not an insurer and does not guarantee, represent, or warrant the financial condition or the ability to pay claims of the Insurers with whom it may place risks. Maverick shall have no liability for non-payment of claims due to the insolvency of an Insurer, or otherwise, under contracts of insurance placed by Maverick.

Section 1.02 Independent Contractor. In submitting business to Maverick, Producer is acting as agent for the applicant for insurance and is not acting as an agent, sub agent or broker for Maverick. This Agreement or the relationship of the parties is not intended, and shall not create a partnership, joint venture or employment relationship between Maverick and Producer. Producer is for all purposes an independent contractor.

Section 1.03 Limitation of Authority and Responsibilities. Producer shall have no authority to bind any insurer for Maverick; commit to or issue binders, policies, or other written evidence of insurance; make, alter or vary any terms of coverage; waive or modify terms of payment of any premium or deposit; or incur any liability for Maverick.

Section 1.04 Errors and Omissions Coverage. Producer warrants and represents that it has and shall maintain Errors and Omissions Insurance with a policy limit of no less than \$1,000,000 while this Agreement remains in effect and for four years following its termination. Producer will provide Us evidence of Errors and Omissions Insurance. This evidence may include copy(ies) of Your Errors and Omissions Insurance Policy(ies) and/or certificate(s). Producer will promptly notify Maverick of any change, suspension, termination, or cancellation of it’s Errors and Omissions Insurance Policy(ies).

Section 1.05 Books and Records. You will keep complete records and accounts of all transactions pertaining to insurance written under this Agreement. Such records and accounts are to be kept current and

readily identify insurance policy(ies) placed with Us. We have the right to examine Your premium trust bank account statements, Your accounts and records and make copies of them. We may make such examinations as often and at such times as We determine to be reasonable during normal business hours. The right to examine Your books and records extends for four years after the termination of this Agreement.

ARTICLE II  
PREMIUM PAYMENTS

Producer guarantees the payment to Maverick of all premiums including deposit, earned, extension, and adjustable premiums, fees, and taxes, (except as noted in Article III) on policies of insurance placed by Producer through Maverick.

Such payment is due and shall be paid to Maverick by Producer in accordance with payment terms established from time to time by Maverick and is due and payable whether or not Producer collected the premium with no right of offset or counterclaim against Maverick. Maverick's billings may take the form of Confirmation of Insurance, invoice, or statements of account. The omission of any item(s) from a statement of account and/or invoice shall not: (1) affect the Producer's responsibility to collect, account for and pay all amounts due; (2) prejudice the rights of Maverick to collect all amounts due from Producer; and (3) extend the time within which Producer must make payment. Producer's guarantee and obligation to make payment to Maverick is not contingent upon issuance of the policy creating the premium or amount due. Producer shall be liable for and shall pay return commissions at the same rate as originally credited to Producer for all return premium adjustments or cancellations made at the option of Maverick, the insured or otherwise. Producer assumes the credit risk of advancing premiums to Maverick before collecting premiums from insured.

This guarantee shall be performed by Producer upon demand of Maverick at any time with respect to any uncollected premium or unpaid return commission then outstanding. Producer acknowledges that Maverick, without limitation or other remedies, reserves the right to cancel policies for non-payment of premium to Maverick. Producer agrees that any collection action by Maverick against the Producer shall take place in Dallas, Dallas County, Texas.

ARTICLE III  
ADJUSTABLE PREMIUMS

Premiums which have been determined by audits, retrospective rating adjustments or interim reports are fully earned at the invoice date of such audits, adjustments, or reports as evidenced by Maverick invoice. Producer will be relieved of responsibility for the payment of such premiums provided (i) the insurer releases Maverick of liability for such premiums or (ii) Producer notifies Maverick in writing within 21 days after said invoice date that Producer is unable to collect such premiums. Failure to give Maverick such timely and properly written notice shall constitute Producer's acceptance of the responsibility to pay such premiums. Timely and proper notice must be in writing and received at the office of Maverick within 21 days after the respective invoice date. If a commission applies to these adjustments, none will be allowed to Producer on premiums collected directly by Maverick under this provision. In addition, such notice shall not relieve Producer of the responsibility to attempt to collect such premiums within said 21 days after invoice date. This

Article III may be modified by Maverick as to a specific coverage if the insurer does not permit Maverick to return the item or if the insurer requires a shorter return period than 45 days.

ARTICLE IV  
CLAIMS

Producer shall notify Maverick promptly of any claims, suits or notices of loss (or circumstances which might reasonably be expected to result in a claim, suit or notice of loss) and shall cooperate fully with Maverick to facilitate the investigation and adjustment of any claim when and as requested by Maverick.

ARTICLE V  
MONIES HELD BY PRODUCER

Any monies collected by Producer for the account of Maverick shall be held by Producer in a fiduciary account in accordance with the laws of the state where the Producer resides or, if there are no such laws, in accordance with the laws of Texas.

ARTICLE VI  
COMPLIANCE WITH LAWS

The Producer warrants and agrees that: (i) Producer will comply with all applicable laws and regulations governing the conduct of the business contemplated by this Agreement; (ii) Producer is properly licensed to transact business as an agent or broker in accordance with the provisions of the insurance laws of any state in which Producer transacts business; and, (iii) Producer will promptly notify Maverick of any suspension, cancellation, or disciplinary action in respect of the agent or broker license(s) of Producer. Producer will provide Maverick documentation evidencing its agent or broker licenses as requested by Maverick.

ARTICLE VII  
ADVERTISING

No advertisement referring to or using the name, logo, or service marks of Maverick, its affiliates or an insurer represented by Maverick shall be printed, published or used in any way by the Producer without the prior written approval of Maverick. In the event Maverick suffers a loss or expense arising out of any unauthorized advertisement, publication or statement of the Producer, the Producer shall be liable for and hereby agrees to indemnify Maverick and hold Maverick harmless from all resulting damages, fines, penalties and costs.

ARTICLE VIII  
TERM OF AGREEMENT

This Agreement will automatically terminate:

1. If Your license as an insurance agent is suspended or terminated;
2. You are unable to pay Your debts as they mature; You make an assignment for the benefit of creditors; Your agency is dissolved; a receiver or liquidator is appointed for You or a substantial part of Your property; or insolvency, bankruptcy, reorganization, arrangement or similar proceedings are instituted by or against You;
3. You misappropriate any of Our funds or property.

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Richardson, TX 75083-2474  
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www.MGATX.com

This Agreement may be terminated by either party giving seven days written notice to the other. After the date of termination of this Agreement, the Producer shall complete the collection and accounting to Maverick for all the premiums, commissions and other transactions unaccounted for on the date of termination or arising thereafter in respect of outstanding insurance, including, but not limited to, return premium and return commissions. Producer shall after termination continue to provide prompt notice and cooperate fully with Maverick and the insurer regarding claims as set forth in Article IV of this Agreement. Producer shall, at the request of Maverick, or any insurer whose policy is affected, give notice of cancellation or non renewal of a policy as required by applicable laws.

**ARTICLE IX  
INDEMNIFICATION**

Each party agrees to defend, indemnify and hold the other party (and its affiliates and its and their directors, officers, employees and agents) harmless from and against, and promptly reimburse it for, any and all loss, expense, judgment, stipulation, penalty, damage, deficiency, liability and obligation, including, without limitation, settlement costs, cost of investigation, prosecution or defense, costs and attorney's fees, arising out of or in any way connected with the breach or misrepresentation by a party of any of its representations, warranties, covenants, or agreements contained in this Agreement.

**ARTICLE X  
OWNERSHIP OF BUSINESS AND EXPIRATIONS**

Producer shall own the rights to all insurance business produced by the Producer under this Agreement and the use and control of all expirations with respect to insurance obtained through Maverick. If Producer shall at anytime be in material default in any of its obligations to Maverick hereunder, Maverick shall have the right, so long as such default shall continue, to the exclusive use and control of any or all such expirations and to apply any proceeds or use thereof against such obligations of Producer. The Producer's right of ownership will not be dictated by "Broker of Record" letters filed with Maverick, instead it will be on a "first come, first served" basis. Broker of record letters will not be recognized by Maverick.

**ARTICLE XI  
PLACEMENT OF SURPLUS LINES BUSINESS**

Producer shall not place an order with Maverick for any excess or surplus lines insurance unless Producer shall have first complied with any applicable state laws requiring Producer to attempt to procure such insurance from insurers authorized to do business in the state of residence of the proposed insured. The party responsible for the payment of surplus lines taxes shall also be responsible for full compliance with all surplus lines laws of the pertinent State, including but not limited to, the collection and payment of surplus lines taxes, filing of affidavits, and providing the appropriate statutory and/or regulatory disclosure legends on all documents.

**ARTICLE XII  
GENERAL PROVISIONS**

Section 12.01 Notices. Any notices to be given hereunder by either party to the other must be in writing and by personal delivery or by fax or by mail, registered or certified, postage prepaid with return receipt requested.

MAVERICK GENERAL AGENCY, INC.

Section 12.02 Venue and Law Governing Agreement. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDENCE WITH THE LAWS OF THE STATE OF TEXAS AND VENUE SHALL LIE IN DALLAS COUNTY, TEXAS.

Section 12.03 Attorney's Fees and Costs. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees, costs and necessary disbursements in addition to any other relief to which it may be entitled.

Section 12.04 Interest. If a party hereto shall bring suit to enforce collection of any amount claimed due hereunder, the prevailing party shall be entitled to receive interest on the amount owed computed from the date the obligation became owing at the lesser of ten percent (10%) per annum or the maximum lawful rate of interest per annum that may be incurred by contract in the State of Texas.

Section 12.05 Assignment. This Agreement for services by Producer is personal; it cannot be transferred, assigned, pledged, made subject to a security interest, or otherwise disposed of by Producer in whole or in part. This Agreement may be assigned by Maverick to any of its affiliates.

Section 12.06 Amendment. This Agreement may only be amended by the written consent of the parties.

Section 12.07 Article and Other Headings. The headings contained in this Agreement are for reference purposes only and will not affect its interpretation.

Section 12.08 Waivers. The terms hereof may be waived only by a written instrument signed by the party waiving compliance. No delay on the part of any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof. No waiver on the part of any party hereto of any right, power or privilege hereunder, or any single or partial exercise of any such right, power or privilege, shall preclude any further exercise thereof or the exercise of any such right, power or privilege.

Section 12.09 Conformance to Law. If any provision of this Agreement is in conflict with applicable law, such provision will be considered amended to the minimum extent necessary to comply with the law. The remaining provisions will not be affected.

Section 12.10 Privacy of Information. You may disclose nonpublic personal information to Us in the course of assisting a customer to obtain insurance products or services. You acknowledge that nonpublic personal information obtained in the course of selling or obtaining a quote on a Maverick insurance product or service may be shared with a third party only with the prior written approval of Us, which may be granted upon Your demonstration of full compliance with the privacy provisions of all applicable federal and state laws and regulations. This Section 12.10 Privacy of Information, shall survive the termination of the Agreement.

Section 13.11 Execution and Acceptance of Agreement. Producer acknowledges that a breach of any of the terms, conditions, or provisions of this Agreement by the Producer may give rise to a cause of action by Maverick against the Producer and/or may result in disciplinary action by Maverick, including but not limited to, the termination of this Agreement, all in the sole discretion of Maverick. Each individual who executes this Agreement in a representative capacity represents and warrants that he or she has the full right and power to

MAVERICK GENERAL AGENCY, INC.

execute this Agreement and to bind the entity or individuals on whose behalf he or she so signs. If the Producer is an individual, the individual must sign; if the Producer is a partnership, one of the partners must sign; if the Producer is a corporation, an authorized officer must sign and indicate the title of such authorized officer. The parties hereto agree this Agreement shall not become effective until accepted by Maverick.

This Agreement is effective as of \_\_\_\_\_, 200\_\_. IN WITNESS WHEREOF, the parties have executed this Agreement and accept the foregoing terms and conditions as evidenced by the signing of this Agreement.

Producer:

\_\_\_\_\_  
Name of Producer

By: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Producer Agent/Broker License Number and State

\_\_\_\_\_  
Producer Surplus Lines Broker Number and State (if applicable)

\_\_\_\_\_  
Social Security Number/or Federal I.D. Number

\_\_\_\_\_  
Physical Address

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Area Code Telephone Number Area Code Fax Number

MAVERICK GENERAL AGENCY, INC.

By: \_\_\_\_\_ Date: \_\_\_\_\_

Scott C. Kakacek, CPDM

Title: President, Maverick General Agency, Inc.

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