

This AGREEMENT, dated _____, 20____, is between XPT Partners LLC, 50 Brewery Street, Suite 8476, New Haven, CT 06530 ("XPT") and, ("Producer"), _____, with a principal place of business at _____
Producer enters into this Agreement on its own behalf and on behalf of its parent, subsidiaries, affiliates, divisions, and branch offices.

WHEREAS, XPT represents certain insurance carriers with respect to the underwriting of specialized insurance products and services;
WHEREAS, Producer wishes to gain access to XPT's specialized insurance products and services on behalf of its clients; and
WHEREAS Producer wishes to offer to its clients' the ability to submit their insurance business through XPT, and XPT wishes to receive Producer's underwriting submissions for such insurance business.
NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter expressed, the parties hereto, intending to be legally bound, agree as follows:

Relationship to Insureds: This Agreement is entered into solely between Producer and XPT. Producer acknowledges and agrees that Producer, not XPT, shall be responsible for providing its insureds with proper advice as to the adequacy, amount, and form of insurance coverage, and all necessary notices with respect to expiration of coverage, premiums due and similar matters. Producer also acknowledges that Producer may receive coverage proposals from XPT containing terms and conditions which are different than those requested by Producer. It is Producer's sole responsibility to review the terms and conditions of each proposal provided by XPT and to determine its suitability for Producer's insured.

No Binding Authority Granted: Producer is an independent contractor and not an agent or employee of XPT and agrees not to imply or represent otherwise. Producer has no authority to accept or bind risks or coverages, issue Certificates of Insurance, make filings, or handle, adjust or apportion losses or claims, or make representations on behalf of XPT or any insurers represented by XPT, or appoint third-party brokers or sub producers, unless specific permission by an officer of XPT has been granted, and only as to the specifics of that extension of authority. XPT will incur no liability for failure to accept any application. Producer will not issue any advertisement, logo, circular, letter, pamphlet, other publications or statements referring to XPT, any XPT Company or its markets without first obtaining express written consent from XPT.

Errors & Omissions Insurance: Producer agrees to carry and maintain in full force and effect at all times during the terms of this Agreement errors and omissions insurance coverage having minimum limits of \$1,000,000. Producer agrees to provide evidence of this coverage upon request by XPT.

Insurance Licensing: Producer warrants to hold valid and properly issued insurance licenses under the insurance laws of any state Producer resides in or in which a risk insured through Producer's organization is serviced. Producer agrees that if Producer's licenses, or any of Producer's employees' licenses, are denied or revoked, Producer will notify XPT immediately and this Agreement will automatically terminate without notice. Producer agrees that any insurance transacted where it is discovered the producer did not hold a valid insurance license as of the effective date of such coverage will result in no commission or other compensation due to Producer, and if such were previously allowed, Producer agrees to immediately return such amounts.

Payment Terms: Producer shall be primarily liable to XPT for the full amount of premium, taxes, and fees, less commission, on every insurance transaction placed for Producer on behalf of its clients. Producer agrees to receive and hold funds collected in a fiduciary capacity and amounts due must be remitted to XPT on terms as established by XPT. Producer recognizes that payment terms may vary by XPT office and that such office will set the specific payment terms applicable to Producer. Producer agrees to pay XPT all deposit premiums, fees, and taxes due on insurance coverage bound or written whether or not collected from the insured. Producer may retain interest earned on premiums collected provided all premiums are paid to XPT. Producer specifically agrees that any extension of credit by Producer to Producer's client, or any other person, is solely at Producer's risk. In agreeing to pay XPT, Producer does so as an original undertaking on its part and not as guarantor or surety of another's obligation. Producer agrees to pay all costs, including reasonable attorney's fees, in any action or proceeding brought by XPT to recover any amounts due from Producer under the terms of this Agreement.

Compensation: Commissions, or other forms of compensation, paid to Producer by XPT are subject to change. Producer agrees to refund to XPT any compensation received on cancellations and premium reductions in each case at the same rate at which the compensation was originally paid. This obligation will continue after the termination of this Agreement.

Cancellations: No flat cancellations of policies or coverage bound or issued will be effective unless specifically authorized in writing. In the event of cancellation of insurance written hereunder, producer guarantees to pay XPT all earned premium on business accepted for such time as coverage remains in force. No cancellations will be effective until sufficient time has elapsed for proper notice to mortgagees, loss payees, certificate holders, regulatory bodies, or similar entities in cases where notice is required.

Ownership Change: Producer agrees to notify XPT 30 days prior to any (1) change in ownership of Producer's agency or change in the equity allocation of Producer's agency greater than twenty-five percent (25%), (2) merger, consolidation, or restructuring, or (3) a material sale of any of the Producer's agency's assets. XPT reserves the right to continue to honor the terms of this Agreement following any such Ownership Change.

Indemnification: Producer will promptly defend, indemnify and hold XPT, and insurance companies represented by XPT, harmless from and against any and all claims, suits, actions, fines, liabilities, losses, expenses or damages which XPT and its insurance companies may incur as a result of (1) any violation or alleged violation by Producer of any law, (2) Producer's misrepresentation, negligent act or omission, or breach of any obligations under this Agreement, or (3) any other act or omission by Producer. XPT will promptly defend, indemnify and hold harmless from and against any and all claims, suits, actions, liabilities, losses, expenses or damages which Producer may incur as a result of any violation or alleged violation by XPT of any law or any loss or expense to Producer caused by XPT's misrepresentation, negligent act or omission, or any breach of any of XPT's obligations under this Agreement.

Term and Termination: This Agreement will be effective for an initial term of one year, and will automatically renew for additional one year terms until terminated by one party giving 30 days prior written notice to the other, but such termination shall not alter, in any way, the continued application of this Agreement to insurance policies effective prior to the date of such termination. In the event of termination of this Agreement, the Producer having promptly accounted for and paid all premiums for which it may be liable, all Producer's records, including the use and control of expirations, shall remain the property of the Producer and be left in its undisputed possessions; provided, that if Producer fails to pay amounts owed to XPT, then the records, use and control of expirations relating to such amounts owed, shall be vested in XPT. This Agreement will automatically terminate, without notice, if:

- a) Producer loses its license to engage in the business of insurance;
- b) Producer engages in fraudulent or otherwise illegal activities of any kind involving the business of insurance;
- c) Producer fails to timely pay any amounts owed to XPT when due; or,
- d) Producer fails to maintain errors & omission insurance in full force and effect.

Books and Records: Producer agrees to maintain appropriate books, records and papers for business written with XPT and permit XPT to inspect and audit such books and records at reasonable times and in XPT's discretion.

Expirations: Any custom or usage to the contrary, XPT will be under no obligation to give Producer notice of the expiration of any policies of insurance, which Producer procures through XPT facilities.

Ownership of Expirations: XPT recognizes Producer's independent ownership of the insurance business Producer submits to XPT pursuant to this Agreement. In the event this Agreement is terminated for any reason, including because of Producer's failure to remit premiums or other fees to XPT when due or otherwise as a result of Producer's breach of this Agreement, Producer shall be deemed to have relinquished all rights to such expirations and/or business and any claims to any commissions thereon (including on any renewals thereof) to the extent necessary to satisfy any unpaid balance due XPT. In such an event, XPT shall have the right to take the appropriate steps to ensure such premiums and/or fees are collected including, but not limited to, applying any commissions previously due to Producer to any unpaid balance due to XPT and/or collecting such unpaid premiums and/or fees directly from the insured and applying them to the unpaid balance.

Account Current Payment Terms: For items identified by XPT as cash accounts, either full remittance less commission or an agreed down payment remittance must be made before such designated accounts are bound by XPT. These accounts will be specifically designated by XPT when quotations for coverage and premiums are made to the producer. Accounts, other than specific accounts indicated, are designated as "account current accounts" and are to be remitted to XPT no later than 15 days after the end of the month for which the account is rendered.

Scope of Services: The scope of services offered by each XPT office may vary and it is the sole duty and obligation of the Producer to abide by specific requirements, terms, and conditions, as outlined on XPT websites, marketing material, proposal letters, quotation forms and any other document as published by XPT. This Agreement authorized Producer to transact with XPT and all of XPT subsidiaries, parents, affiliate entities, as of the date of this Agreement, as well as those acquired, created, or merged with after the date of this Agreement.

Confidential Material: XPT provides certain material to the Producer, including but not limited to books, records, rate guides, applications, and website access. All such materials are the property of XPT and are provided to the Producer for its exclusive use in transacting business with XPT. Producer acknowledges and agrees that XPT's confidential material shall not be sold, given, copied, provided to, distributed, or otherwise conveyed or transmitted to any person or organization outside Producer's employees. It is agreed that in the event of termination of this agreement, Producer, at their cost, shall return or destroy all such materials as directed by XPT.

Applications for Insurance: Producer agrees that XPT may not offer every insurance product or condition that may be requested within applications for insurance. XPT will outline coverages, limits, and general conditions offered in quotations, indications, binders produced, or in other documents presented, however, these documents may not include every aspect of the coverage requested. Producer agrees that it remains the Producer's responsibility to review such materials from XPT to ensure adequacy of coverage for Producer's clients.

Audits and Collection of Uncollectable Audits: Audits, and any adjustable payment provisions, may be billed in a different manner than policies, or other endorsement types, and, as such, may have payment terms, which supersede the terms herein. If the Producer deems audit premiums uncollectible, pursuant to any audit collection terms of the policy issuing insurance company, as applicable, the Producer may cease collection of such premiums once Producer notifies XPT in writing, but upon exercise, Producer waives any and all commissions on such audit premiums returned to either XPT or the policy issuing insurance company.

Required Tax Filings: As statutory law permits or requires, XPT assumes the primary obligation to collect and file all surplus lines taxes, surcharges, or any other related policy taxes, assessments, or fees on policies bound by XPT. XPT reserves the right to retain or delegate any, or all, of these responsibilities to any other entity, including Producer, at its discretion. Producer agrees to provide any required information in compliance with this section immediately upon request by XPT.

Federal Crime Control Act: By signing this Agreement, Producer certifies that Producer has not been convicted of, or pled guilty or no contest, to any criminal felony involving dishonesty or breach of trust and has not been convicted of an offense under Section 1033 of the Violent Crime Control and Law Enforcement Act of 1994. Producer further agrees to notify XPT, in writing, immediately upon receiving notice of any misdemeanor or felony charges or any actions including, but not limited to, convictions by any governmental authority for commission of any act involving fraud, dishonesty, breach of trust, theft, misappropriation of money, or breach of any fiduciary duty.

Amendment: XPT may amend this Agreement by providing written notice of such amendment to Producer thirty (30) days or more prior to the effective date of such amendment. Any other amendment must be in writing, signed by XPT and Producer, and must specify the effective date of such amendment.

Assignment: XPT may assign all or any of its rights and responsibilities under this Agreement to any entity controlling, controlled by, under common control with, affiliated with, or acquiring XPT. Producer acknowledges and agrees that persons and entities under contract with or affiliated with XPT may perform certain of XPT's administrative services under this Agreement. Producer may not assign any of its rights or responsibilities or compensation payable under this Agreement to any person or entity without the written consent of XPT.

Arbitration: All disputes arising under this agreement shall be governed by and interpreted in accordance with the laws of New York, without regard to principles of conflict of laws. The parties to this agreement will submit all disputes arising under this agreement to arbitration in New York City, New York before a single arbitrator of the American Arbitration Association ("AAA"). The arbitrator shall be selected by application of the rules of the AAA, or by mutual agreement of the parties, except that such arbitrator shall be an attorney admitted to practice law New York. No party to this agreement will challenge the jurisdiction or venue provisions as provided in this section. No party to this agreement will challenge the jurisdiction or venue provisions as provided in this section. Nothing contained herein shall prevent the party from obtaining an injunction.

IT IS SPECIFICALLY UNDERSTOOD THAT THE PRODUCER IS THE AGENT AND REPRESENTATIVE OF THE INSURED AND NOT THE AGENT, AUTHORIZED REPRESENTATIVE, OR EMPLOYEE OF XPT OR ANY OF ITS INSURERS.

Other Provisions: _____

This Agreement supersedes all previous agreements, whether oral or written, between XPT and Producer. By signing below, the duly authorized representatives of the parties to this Agreement agree to abide by the terms and conditions of this Agreement.

XPT Partners LLC

Producer

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

Signed: _____

Signed: _____