



Demetriou General Agency, Inc.

111 Broadway, Suite 1702, New York, NY 10006

T: 212-897-6912 F: 212-897-6913

BROKERAGE AGREEMENT

AGREEMENT MADE ON THIS _____ DAY OF _____ 2018, BY AND BETWEEN DEMETRIOU GENERAL AGENCY, INC., WITH ITS OFFICE AND PRINCIPAL PLACE OF BUSINESS LOCATED AT 111 Broadway, Suite 1702, New York, NY 10006 HEREINAFTER REFERRED TO AS "DEMETRIOU GENERAL AGENCY, INC." FOR PURPOSES OF THIS AGREEMENT, AND: _____,

WITH AN OFFICE AND PRINCIPAL PLACE OF BUSINESS AT: _____, HEREINAFTER REFERRED TO AS THE "BROKER ". WHEREAS, THE BROKER WARRANTS THAT BROKER IS LICENSED BY THE STATE OF _____ AS A _____, UNDER LICENSE NUMBER _____, CURRENTLY IN FORCE, AND WHEREAS, THE BROKER AGREES TO SUBMIT TO THE DEMETRIOU COMPANIES A COPY OF SAID LICENSE, AND FURTHER CERTIFIES THAT PRIOR TO ITS EXPIRATION WILL PROVIDE A COPY OF RENEWAL LICENSE, AND WHEREAS THE BROKER AGREES THAT IN THE EVENT THAT THE BROKER DOES NOT PERFORM OR COMPLY WITH THIER OBLIGATIONS UNDER THIS CONTRACT, THE RECORDS, USE AND CONTROL OF EXPIRATIONS SHALL BE VESTED EXCLUSIVELY IN THE DEMETRIOU COMPANIES. THEREFORE, IN CONSIDERATION OF THE DEMETRIOU COMPANIES PLACING RISKS FROM TIME TO TIME HEREAFTER FOR THE BROKER WITH AN INSURER, OR INSURERS, AND OF THE MUTUAL PREMISES AND COVENANTS SET FORTH THE PARTIES AGREE AS FOLLOWS:

- (1) BROKER GUARANTEES THIRTY (30%) DEPOSIT PREMIUM ON ALL NEW LINES SUBMITTED.
- (2) FURTHERMORE, BROKER AGREES TO RATABLY REFUND TO THE DEMETRIOU COMPANIES, THE COMMISSIONS ON ALL BUSINESS PLACED WITH THE DEMETRIOU COMPANIES ON CANCELLED POLICIES, OR RETURN PREMIUMS, AT THE SAME RATE AT WHICH SUCH COMMISSIONS WERE ORIGINALLY ALLOWED BROKER.
- (3) THE DEMETRIOU COMPANIES SHALL BE ENTITLED TO REIMBURSEMENT FOR THE COSTS OF LEGAL PROCEEDINGS IN ANY EFFORT TO COLLECT UNPAID PREMIUM OR RETURN COMMISSION FROM ANY BROKER OR OTHER PERSON (S) THAT ARE RESPONSIBLE FOR PAYMENT OF THE SAME.
- (4) WITH RESPECT TO EXCESS AND SURPLUS LINES ONLY, BROKER SHALL BE AND REMAIN LIABLE TO THE DEMETRIOU COMPANIES, FOR THE FULL AMOUNT OF PREMIUM, LESS COMMISSION, INCLUDING ANY ADDITIONAL PREMIUMS DUE UNDER AUDITS, AND FILING FEES IF APPLICABLE.
- (5) BROKER UNDERSTANDS AND AGREES THAT BROKER IS THE AGENT OF THE INSURED AND IS NOT THE AGENT OF ANY OF THE DEMETRIOU COMPANIES. BROKER SHALL HAVE NO AUTHORITY TO ISSUE BINDERS FOR OR ON BEHALF OF THE DEMETRIOU COMPANIES OR ANY OF IT'S INSURERS
- (7) BROKER UNDERSTANDS AND AGREES THAT NO CERTIFICATE OF INSURANCE WILL BE ISSUED FOR THE PLACEMENT OF SUCH BUSINESS THROUGH THE DEMETRIOU COMPANIES, WITHOUT FIRST OBTAINING WRITTEN CONFIRMATION AND AUTHORIZATION FROM THE DEMETRIOU COMPANIES.
- (8) BROKER FURTHER GUARANTEES THAT BROKER WILL HOLD THE DEMETRIOU COMPANIES AND THEIR EMPLOYEES FREE AND HARMLESS AND SHALL INDEMNIFY THEM FROM EACH AND EVERY CLAIM OF ALLEGED ERRORS AND OMISSIONS CAUSED BY, OR RELATED TO THE ACTS OF THE BROKER, AND/OR BROKER'S, PRINCIPALS AND/OR EMPLOYEES, INCLUDING LEGAL FEES, COSTS AND DISBURSEMENTS THAT MAY REASONABLY BE INCURRED BY THE DEMETRIOU COMPANIES IN THE DEFENSE OF SUCH CLAIM OR CLAIMS TO THE FULLEST EXTENT THEREOF, WITH INTEREST UNTIL PAID.

Demetriou agrees to indemnify and hold harmless the Broker, any affiliated companies, their officers, directors, employees and agents from and against any and all claims, damages including reasonable attorney's fees, costs and other expenses incurred by the Broker arising directly from acts, omissions or breach of this agreement by Demetriou only to the extent Demetriou is legally liable.

- (9) BY ACCEPTING TO PLACE BUSINESS THROUGH THE DEMETRIOU COMPANIES, BROKER CONSENTS TO RECEIVE COMMUNICATIONS VIA TELEPHONE, FAX, E-MAIL, OR REGULAR MAIL.
- (10) BROKER AGREES TO MAINTAIN DURING THE TERM OF THIS AGREEMENT A POLICY OF PROFESSIONAL LIABILITY INSURANCE WITH MINIMUM LIMITS OF \$1,000,000 PER CLAIM/\$1,000,000 AGGREGATE
- (11) THIS AGREEMENT MAY BE TERMINATED BY THE DEMETRIOU COMPANIES AT ANY TIME WITH OR WITHOUT CAUSE UPON WRITTEN NOTICE TO BROKER AT THE ADDRESS SET FORTH ABOVE.
- (12) THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF NEW YORK. ANY CLAIM OR ACTION COMMENCED BY EITHER PARTY TO THIS AGREEMENT SHALL BE COMMENCED IN A COURT OF COMPETENT JURISDICTION LOCATED IN NASSAU COUNTY, NEW YORK. THE PARTIES HERETO WAIVE THEIR RIGHT TO A TRIAL BY JURY.

Demetriou General Agency, Inc.

(BROKER)

(PRESIDENT)

(TITLE)

(SIGNATURE)

A VALID LICENSE MUST BE SUBMITTED FOR EACH STATE IN WHICH YOU ARE
PLACING BUSINESS WITH OUR OFFICE

TAX I D # _____



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111 Broadway, Suite 1702, New York, NY 10006
T: 212-897-6912 F: 212-897-6913

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PRODUCER PROFILE

Name of Agency: _____

Principal: _____

Agency Address: _____

City: _____ State: _____ Zip: _____

Tel: _____ Fax: _____ E Mail: _____

AGENCY PROFILE

Yrs. In Bus: _____ At This Loc: _____ Agency Volume: _____

E & O Limits: _____ Carrier: _____

DIRECT CARRIERS

Personal Auto: _____

Homeowners: _____

Commercial: _____

Commercial Auto: _____

Wholesalers: _____

Total Mix of Business: % Assigned Risk Auto: _____ % Voluntary Auto: _____

% Commercial: _____ % Homeowners: _____

You Must Submit Company Data Prior To Opening Your Account

Return to: Demetriou General Agency, Inc.
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