



## WELCOME TO THE PROSURE GROUP!

### *“YOUR BOND DEPARTMENT”*

We look forward to partnering with you as a Sub-Agent/Broker of The ProSure Group, Inc. We are bond-only specialists. Whether you need one-bond-a-year or a few-a-day, we provide you with a turn-key solution to all your client’s bond needs. Our company has been in business for fifteen (15) years and employs surety professionals that combine for more than one hundred (100) years of industry experience. We represent over twenty-five (25) carriers that are rated “Excellent” by A.M. Best and appear on the U.S. Treasury list of Acceptable Sureties.

As bond-only professionals, you now can seamlessly provide your customers with in-depth surety experience and market presence and comprehensive surety services with The ProSure Group, Inc. as “Your Bond Department!”

Please ask your ProSure Bond Specialist for more detailed information on the different ways you can enjoy these services. In the meantime, please complete, sign and return the following Sub-Agent/ Broker Agreement along with any additional information by either fax or email:

Fax: 813.243.1109

Attention: “New Broker Services”

Or

E-mail: [brokerservices@prosuregroup.com](mailto:brokerservices@prosuregroup.com)

*“Your Leading Bond Team”*



## Sub-Agent/Broker's Agreement

This AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by and between: \_\_\_\_\_

\_\_\_\_\_ Located at: \_\_\_\_\_

The Principal Office Location in the City of: \_\_\_\_\_ State of \_\_\_\_\_

hereinafter designated as "Broker", and THE PROSURE GROUP, INC., a corporation duly organized and existing under and by virtue of the laws of the State of Florida and having its principal office in the City of Tampa and State of Florida, hereinafter designated as "Agent":

WHEREAS, the Broker requests that the Surety underwriting facilities of the Agent be made available to the undersigned, as Broker; and

WHEREAS, the Agent is willing to write said business subject to the terms, conditions and limitations set forth hereinafter and restrictions imposed on the Broker by applicable state laws and the underwriting company(ies).

NOW THEREFORE, IT IS HEREBY AGREED BETWEEN THE BROKER AND AGENT AS FOLLOWS:

- I. The Broker may submit applications to the Agent for Surety business in the states where the Agent's underwriting company(ies) is (are) licensed.

Broker or any Sub-agent of Broker has no authority to do and agrees not to do any of the following:

- a. To make, alter or discharge any, bond or receipt, nor to waive any forfeiture provisions or conditions thereof.
- b. To rebate or offer to rebate any part of the premium to the principal, except as provided in this Agreement.
- c. To issue or circulate any advertising material, circular or pamphlet relating to the Agent or underwriting company(ies), unless the same shall have been authorized and approved in writing by the Agent.
- d. To bind or obligate the Agent or subject underwriting company(ies) unless specifically authorized in writing by the Agent.
- e. To hold himself out as partner, employee, joint venture or associate of the Agent or underwriting company(ies).
- f. To hold himself out as a Broker of the Agent of underwriting company(ies) in any other manner or for any purposes other than as specifically prescribed in this Agreement.
- g. To violate any of the insurance laws and regulations of any state in which the Agent of underwriting company(ies) is/are licensed.
- h. To charge client(s) any service fees of any kind other than those specifically billed by the underwriting company(ies) unless those service fees are specifically disclosed to the clients as fees charged by the Broker and not a fee of the underwriting company(ies).



Broker shall conform to the rules and regulations of the Agent or Underwriting Company(ies), now or hereafter to become in force including general instruction to producers on the company's Schedule of Rates, which rules and regulations shall constitute a part of this Agreement.

- II. The Broker is not authorized to commit the Agent or Underwriting Company(ies) to any bonded obligation prior to the actual execution of such a bond.
- III. The Broker shall be responsible for all costs and expenses incurred while procuring business for the Agent or Underwriting Company(ies), including but not limited to, advertising, office space, clerical help, license fees, and local taxes, if any.
- IV. The Broker shall keep true and complete records of all transactions and shall permit, upon demand by the Agent or Underwriting Company(ies), the examination by the Agent or Underwriting Company(ies) of accounts, records, vouchers and correspondence pertaining to Surety Division Bonds issued by the Agent or Underwriting Company(ies).
- V. The Broker shall report all claims to the Agent immediately upon notice thereof in accordance with the Agent's instructions, as they may be given from time to time. The Broker has no authority to adjust, compromise, settle or in any way commit the Agent or Underwriting Company(ies) with respect to claims arising under Surety Bonds written hereunder.
- VI. Broker shall conform in whole with the rules and regulations of the Agent with respect to the obtaining of financial statements, indemnities and collateral and the issuance of prescribed receipt therefore. Broker shall remit to the Agent within two (2) days of receipt of such Collateral Deposit such sums or instruments which it may obtain. Such sums or instruments shall be returned or released to the depositor upon satisfactory evidence that the deposit is not longer required. Such evidence and request for release must be accompanied by the depositor's copy of the collateral receipt.
- VII. The Agent agrees not to directly solicit the Broker's accounts.
- VIII. Any policy forms and Agent supplies furnished to the Broker by the Agent or Underwriting Company(ies) shall always remain the property of the Agent and shall be returned to the Agent or its representatives promptly upon demand.
- IX. This Agreement and the Addendum hereto contain the entire Agreement between the Agent and Broker with respect to the transactions contemplated herein and supersede all previous or contemporary oral and written negotiations, commitments, agreements and understandings, and may be terminated by either party at any timer, with or without cause, upon ten (10) days written notice sent to the other party at the address indicated herein. Upon termination of this agreement, the Broker shall forthwith deliver to the Agent any and all supplies and the Broker shall promptly pay to the Agent all sums due to the Agent.



- X. All of the Broker's obligations hereunder shall survive the termination of this Agreement, and the termination of this Agreement shall in no manner be deemed a waiver by the Agent of the Broker's noncompliance with any provisions hereof.
- XI. No assignment of the Agreement or any interest herein shall be valid.
- XII. This Agreement or any provision hereof may be changed, waived, modified or discharged only by an instrument in writing signed by an authorized officer of the Agent. No failure or delay on the part of any party hereto in the exercise of any power, right or privilege hereunder shall impair such power, right or privilege or be construed as a waiver of any right to terminate this Agreement nor shall any single or partial exercise of any such power, right or privilege.
- XIII. This Agreement shall be governed by the laws of the State of Florida.
- XIV. If any portion of this Agreement or the application thereof to any person or circumstances shall be held invalid for any reason, such invalidity shall not affect other portions of applications of this Agreement which can be given affect without the invalid portion or application and to this end, the provisions of this Agreement are declared to be severable.
- XV. All disputes, claims, or differences arising out of or related to this Agreement (other than injunctive relief to enforce a provision hereof) shall be submitted to the decision of three (3) arbitrators, one (1) to be chosen by each party, the third arbitrator being chosen by the first two (2) arbitrators. The third arbitrator shall be an executive official of a surety company licensed in the State of Florida. If either of the parties fails to appoint an arbitrator within one month after written request by either party be appointed by a Judge of the Circuit Court of Hillsborough County, Florida. The arbitration proceedings shall take place in Tampa, Florida and shall be conducted in accordance with the rules of the American Arbitration Association. The decision of the arbitrators shall be final and binding on the parties, and not subject to appeal. Each party shall bear the expense of its arbitrator and shall jointly and equally share with the other the expense of the third arbitrator and the arbitration.
- XVI. When applicable, the Agent or Underwriting Company(ies) reserves the right to cancel any bond, policy or other contract of insurance by direct notice to the insured or obligee.



IN WITNESS WHEREOF the Agent has executed this Agreement and the Broker has set his hand and seal on the day and year first above written.

**The ProSure Group, Inc.**

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

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

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

Title: David B. Shick, President

Tax ID: \_\_\_\_\_



## COMMISSION SCHEDULE ADDENDUM

Upon compliance by the Broker with the terms of this agreement, the Agent agrees to pay commission, as full compensation for business accepted by the Agent in accordance with scheduled rates.

The following commission rate schedule is predicated on complete and professionally underwritten submissions. In the event the Broker fails or chooses not to present to the Agent completely and professionally underwritten submissions the Agent reserves the right to reduce the commission paid on that submission.

TYPE OF BOND	TIER 1 COMMISSION RATE	TIER 2 COMMISSION RATE
<b>Contract Bonds - non SBA</b>		
up to \$2.5mm of the contract price	10%	15%
next \$2.5mm of the contract price	5%	7.5%
next \$2.5mm of the contract price	Case-by-case	Case-by-case
over \$7.5mm of the contract price	case-by-case	case-by-case
<b>Contract Bonds - SBA</b>		
up to \$1.25mm of the contract price	10%	10%
<b>License and Permit/Misc. Bonds</b>	10%	15%
<b>Court Bonds</b>	Case-by-case	10%
<b>Fidelity/Fiduciary Bonds</b>	case-by-case	case-by-case
<b>Subdivision/Maintenance Bonds</b>	case-by-case	case-by-case
<b>Financial Guarantee Bonds</b>	case-by-case	case-by-case

**Tier 1 Commission Rate:** This tier will be used by the Agent and Broker where the Broker produces written premiums with The ProSure Group, Inc. (Agent) of \$5,000.00 to \$34,999.00 within a calendar year. Unless otherwise superseded by 1. amendment to this addendum, 2. special commission agreement (to follow) or 3. an account specific special commission agreement.

**Tier 2 Commission Rate:** This tier will be used by the Agent and Broker where the Broker has exceeded written premiums with The ProSure Group, Inc. (Agent) within the calendar year of \$35,000.00.

Unless otherwise superseded by 1. amendment to this addendum, 2. special commission agreement (to follow) or 3. an account specific special commission agreement.

Special Commission Agreement: (\*-To be completed by the ProSure Group)

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**\*No commissions will be paid until \$ \_\_\_\_\_ in annual premium is reached, at which point, commissions will be paid retro-actively from \$1.00.**

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However, no commission otherwise provided for in this Agreement shall be due unless the Broker has fully complied with the license/appointment requirements in the state in which the bonded obligation occurs.

In the event that payments due the Agent under the terms and conditions of this agreement become past due sixty (60) days or more, any commission due the Broker under this Agreement during the subject calendar year shall be subject to set off at the sole discretion of the Agent.

If the Broker fails to pay required premiums within the time allowed by this Agreement, the Agent may then at its sole discretion terminate this Addendum and require the Broker to tender the premiums due plus interest at the rate of 1 1/2% per month, 18% per annum. In the event this Addendum is terminated all further bonds will be issued on COD basis.

The Agent reserves the right to periodically modify its scheduled commission rate and shall give the Broker ten (10) days prior written notice of any such modification or revision.

**The ProSure Group, Inc.**

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

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

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

Title: David B. Shick, President

Tax ID: \_\_\_\_\_



## PREMIUM PAYMENT ADDENDUM

The Agent hereby grants to the Broker the authority and the Broker hereby accepts the obligation to collect and receive premiums, placing these premiums in a separate trust account. The Broker shall render to the Agent, within fifteen (15) days, payment of all premiums due on business placed with the Agent during the preceding month.

If the Broker fails to pay required premiums within the time allowed by the Agreement, the Agent may then at its sole discretion terminate this Addendum and require the Broker to tender the premiums due plus interest at the rate of 1 1/2% per month, 18% per annum. In the event this Addendum is terminated all further bonds will be issued on COD basis.

If the Broker submits a check for premium which is dishonored by his bank, or fails to pay required premium within the time allowed by this Agreement, the Agent may then at its sole discretion terminate this Agreement.

### The ProSure Group, Inc.

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

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

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

Title: David B. Shick, President

Tax ID: \_\_\_\_\_



## Sub-Agent/Broker Information

Company Name (Legal Name): \_\_\_\_\_

Mailing Address 1: \_\_\_\_\_

Mailing Address 2: \_\_\_\_\_

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

Primary Telephone: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Secondary Telephone: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Fax: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Company E-Mail: \_\_\_\_\_ @ \_\_\_\_\_

Company Web Site: www. \_\_\_\_\_

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Primary Contact: \_\_\_\_\_ Position: \_\_\_\_\_

Telephone: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Cell: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Fax: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

E-mail: \_\_\_\_\_ @ \_\_\_\_\_



Other Contact: \_\_\_\_\_ Position: \_\_\_\_\_

Telephone : ( \_\_\_\_\_ ) \_\_\_\_\_ - \_\_\_\_\_

Cell: ( \_\_\_\_\_ ) \_\_\_\_\_ - \_\_\_\_\_

Fax: ( \_\_\_\_\_ ) \_\_\_\_\_ - \_\_\_\_\_

E-mail: \_\_\_\_\_ @ \_\_\_\_\_

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Account Access: Login (E-mail address): \_\_\_\_\_  
(Password will be sent to this address)

General Information:

Geographic Reach (Area Serviced): \_\_\_\_\_

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Brief Description of Firm:

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