

AGENT/AGENCY PROFILE AND AGREEMENT

All agents submitting professional liability business to BNK Insurance Services, a Texas limited liability company (“BNK”) must complete, execute and forward this document to BNK, and it must be accepted and countersigned by BNK prior to the agent submitting an application. The agent/agency shall be referred to as “Broker” herein.

1. Agency Name: _____
2. Primary Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Fax: _____
3. The agency is a: Corporation Partnership Sole Proprietorship LLC Other
4. Agency Contact: _____ Title: _____
E-mail: _____
5. Include a copy of all active licenses and current E&O Insurance declarations page.

The Broker warrants that it is properly licensed to transact business as an insurance broker in all states in which business is contemplated under this agreement, and that such license(s) will be held in good standing for the duration of this agreement. Broker is not the employee or agent of BNK, and agrees that it is not authorized in any way to use or advertise the name of BNK, to accept or bind risks on behalf of BNK or to act in any way that would suggest to any person that Broker is an agent of BNK. All requests from the Broker to bind policies of insurance must be received in writing by BNK, the Broker may not change the terms or conditions of insurance offered or accepted, and may not make or alter any application, policy or endorsement, or binder, or extend time for payment of premiums, or waive or extend any policy, application or condition, or incur liability on behalf of BNK. Notice to the Broker of any change of risk(s) does not constitute notice to BNK or to the Insurer. Broker agrees that it is a fiduciary of BNK with regard to premiums, commissions, taxes and fees for policies written through BNK. It is the sole responsibility of the Broker to guaranty all performance and payment obligations of this agreement.

BNK will allow the Broker commissions at such rates as are agreed from time to time by the parties hereto in writing by separate agreement. The Broker may from time to time by separate written agreement be authorized to collect, receive and remit to BNK premiums on contracts of insurance tendered by the Broker and accepted and issued by the Insurer, in the time frame dictated by BNK in writing.

Renewal policies are not automatic, and are offered at the sole and absolute discretion of BNK. Any custom or usage to the contrary notwithstanding, BNK shall be under no obligation to give the Broker advance notice of the expiration of any policies of insurance, or to renew any policy of insurance.

The Broker agrees to do everything possible to safeguard the interest of BNK and to immediately report any, fact, occurrence or incident that may result in a claim or loss or increased risk of loss to the Insurer. Notice to the Broker of any claim, occurrence, incident, suit or circumstances, which may result in a claim does not constitute notice to BNK or to the insurer.

The Broker agrees to keep and maintain a record of each policy issued by BNK and the insurer, and complete and accurate books of account and records which shall, among other things, refer to each policy issued by BNK and the insurer and related premiums, fees and taxes billed and collected. The Broker shall keep all such books and records current and in good order, and shall make them available to BNK for inspection and copying at all reasonable times and will promptly forward copies of the same to BNK upon request. No assignment of this agreement or of any commissions hereunder shall be valid unless authorized in advance and in writing by BNK.

Either party may terminate this agreement immediately at any time upon written notice. Such termination shall not affect the rights and obligations of the parties with respect to policies in effect at the time of termination. Except as otherwise provided for in this contract, the use and control of your expirations, including direct billed business, your records and work product, will remain your property; furthermore, we will not take any action that could be construed as moving a policy from you to another of our agents without authorization from the policyholder, unless required to do so by law. If this agreement is terminated for any reason, and the Broker fails to comply with all its duties and obligations, including but not limited to, performance and payment obligations, then Broker agrees that the ownership of all business placed by it through BNK under this agreement, as well as all policy files, claims files and other materials on policies written through BNK, shall belong entirely to BNK without any further action by either party.

The Broker warrants that it will maintain and provide proof of E&O coverage with limits of at least \$1,000,000/\$1,000,000. Broker agrees that it shall hold harmless and indemnify BNK, its affiliates, directors, officers, owners, managers and employees from any expenses, damages, liability, actions, or claims, including but not limited to attorney’s fees and costs, incurred as a result of any act or omission of Broker, or of Broker’s failure to comply with the terms of this agreement. BNK agrees that it shall hold harmless and indemnify Broker, its affiliates, directors, officers, owners, managers and employees from any expenses, damages, liability, actions, or claims, including but not limited to attorney’s fees and costs, incurred as a result of any act by BNK constituting fraud or gross negligence.

This agreement shall be governed by and shall be construed in accordance with the laws of the State of Texas, the parties agree that jurisdiction and venue for any law suit filed related to this agreement shall be exclusively brought in courts in Collin County, Texas.

“Confidential Information” for purposes of this agreement means such things as any information, data, business process formations, materials, underwriting guidelines, rating plans, trade secrets, financial information and projections, records, business plans, marketing

plans, producer lists, business development and strategic plans, claims handling plans, program customer lists, claims handling procedures, program loss records, and customer research, all in whatever format it exists, including in electronic format, that may have been disclosed, directly or indirectly, to the Broker or its employees, agents, attorneys or experts. Broker shall keep all "Confidential Information" strictly confidential and shall not disclose or permit to be disclosed any Confidential Information to third parties, nor shall Broker use such Confidential Information for its own benefit, independent of its work with BNK. Broker shall not receive or disperse any Confidential Information from Insurer or third parties. Broker shall safeguard all Confidential Information in the same manner with which it safeguards its own confidential information. Broker acknowledges some of the Confidential Information may also constitute trade secrets. If Broker breaches this provision regarding Confidential Information, the parties agree that monetary damages are inadequate and that injunctive relief is proper, with a posting of a bond of \$500. This agreement represents the entire agreement of the parties, and supersedes all prior agreements. Any amendment to this agreement must be in writing and signed by an executive officer of BNK.

This agreement shall be effective the ____ day of _____, 20____.

BROKER: _____

Authorized Signature: _____

By: _____

Date: _____

Federal Tax ID Number

Broker - License Number (s)

Accepted and approved:

BNK INSURANCE SERVICES, LLC

Authorized Signature: _____

By: _____

Date: _____