



Quotator.com LLC/Rushmore Underwriting Managers LLC  
7330 Sedona Way, Delray Beach, FL 33446  
Tel: (561) 455-2780

**BROKER AGREEMENT**

AGENCY

PHONE

MANAGING PARTNER/PRINCIPAL

FAX

STREET ADDRESS

CITY, STATE, and ZIP

**THIS AGREEMENT**, by and between Rushmore Underwriting Managers, LLC and Quotator.com LLC (“QFG”), independent wholesale insurance intermediaries, having its principal office at 7330 Sedona Way, Delray Beach, Florida 33446, and \_\_\_\_\_ (hereinafter referred to as “Broker.”)

**EXPLANATORY STATEMENT**

Broker and QFG wish to undertake a business relationship with each other. Accordingly, in consideration of the mutual covenants and obligations herein, QFG and Broker enter this Agreement.

By checking this box, this agreement will apply to all of the broker’s branch offices. Please provide QFG with the contact information for all branch offices including the names of branch managers, addresses, telephone numbers, fax numbers, and email address.

**1. INDEPENDENT AND NON-RELATED ENTITIES**

- a. Broker, in placing business pursuant to this Agreement, recognizes, acknowledges, and confirms that it is at all times a representative and agent of Broker’s clients (also referred to herein as “the Insured”), and is not an agent, representative or employee of QFG or any insurance companies represented by QFG (also referred to herein as “the Insurer”). Nothing herein is intended or shall be deemed to constitute the Broker being an employee, agent or representative of QFG or the companies and/or intermediaries QFG may use to place insurance coverages.

**2. LIMITED AUTHORITY**

- a. No insurance is effective for Broker’s clients unless and until specifically confirmed, in writing, by QFG.
- b. QFG, in its sole and absolute discretion, shall determine whether to accept, reject, or submit to an Insurer for acceptance any applications of insurance for risks

submitted by Broker, and QFG shall incur no liability for failure to place any such risk.

- c. Broker shall have no authority to: (a) bind any Insurer for QFG; (b) commit to or issue binders, policies, or other written evidence of insurance on behalf of QFG; or (c) make representations not strictly in accordance with the provisions of the policies and contracts placed under the terms of this Agreement. Broker shall not make, alter or vary any terms of coverage, or modify terms of payment of any premium or deposit. Broker shall not take any action that would incur any liability for QFG or for any insurance companies represented by QFG.

### **3. RESPONSIBILITY**

- a. Broker represents and warrants that Broker is properly licensed to transact business as an agent, broker, or producer in accordance with the insurance laws, rules and regulations of each state in which Broker transacts business. Broker will maintain such license or licenses in good standing for the duration of this Agreement and will furnish proof of such licensing upon request of QFG. Broker will promptly notify QFG of any suspension, cancellation or disciplinary action in respect to its license(s).
- b. Any and all premium collected by a Broker is to be held by Broker on behalf of the insured or third-party financing entity until it is remitted to QFG. A Broker shall remit any premium collected on a policy of insurance procured through QFG in accordance with the express remittance instructions of QFG. QFG does not authorize any Broker to retain any premium collected by the Broker for the benefit of QFG or any Carrier (Insurer) represented by QFG.
- c. The relationship between QFG and Broker shall not be affected by the insolvency, bankruptcy or other financial condition of the Broker, to the extent permitted by law.

### **4. COMPENSATION**

- a. On premiums billed to Broker, Broker shall be permitted to collect a commission on business placed on behalf of Broker's clients at a rate that shall be mutually agreed upon at the time of placement of the business. Broker shall return all unearned commissions that result from the changes to the underlying policy premium, and Broker shall be permitted to collect commissions on additional premiums, as mutually agreed upon at the time of the transaction. Notwithstanding any provision in this Agreement to the contrary, no compensation shall be payable to Broker after termination of this Agreement if Broker commits any act of fraud, malfeasance or non-feasance in the performance of its duties or obligations hereunder.
- b. Commissions payable to Broker for policies direct billed by the Insurer shall be remitted to the Broker on a monthly basis, in the same manner as collected by QFG.

## **5. PAYMENT OF PREMIUM**

- a. On every insurance contract placed for Broker, Broker shall be liable for the full amount of the premiums, fees and applicable state and federal taxes, less commission, including but not limited to additional premiums charged under audits or retrospective adjustments. Premiums also include any unearned commissions due QFG on policies that have been cancelled, minimum or earned premiums or fully earned fees as specified in the insurance policy.
- b. QFG's billings may take the form of binders, invoices or statements. Payment of premium is not contingent on issuance of any binder, certificate or policy. Broker is fully responsible for the timely collection and remission of premiums, fees and applicable taxes from its clients. Payment due dates may vary based on the credit terms of the insurance carrier or intermediary used by QFG.
- c. Broker warrants that all funds collected under this agreement will be held in a fiduciary account as required by applicable state law(s), wholly separated from any operating funds, unless specifically allowed by state law.
- d. No policy may be canceled flat unless agreed to by the issuing insurance company.
- e. Broker may be relieved of responsibility for audits which are uncollectible, if Broker returns same to QFG within 20 (twenty) days of billing date. Broker's written request for direct collection shall include evidence of its reasonable collection attempts. Such evidence should include copies of invoices to the Insured and any related correspondence.
- f. Disputed audits may not be returned for direct collection until the dispute is resolved. Disputes will be deemed resolved at the sole discretion of QFG or the issuing insurance company. The Broker will not be paid commission on any audit returned for direct collection.
- g. If Broker fails to remit premiums by the due date, QFG may, at its sole option, initiate direct collections against Broker's client on any outstanding premiums. QFG may cancel or non-renew a policy for non-payment of premium or take such other action as may be reasonably necessary to protect its interests.
- h. Remittances are to be directed to the address indicated on the invoice. Payment of funds does not constitute coverage unless indicated by binder, policy or endorsement. QFG is not obligated to accept any payment marked "paid in full" on disputed amounts, and expressly reserves the right to reject such payment, even if deposited by QFG.
- i. Broker acknowledges QFG's right to offset the Broker's compensation by any outstanding premiums or unearned commissions due from Broker if Broker fails to remit such items prior to the due date specified.

## **6. CLAIMS**

- a. Broker will report promptly to QFG any claims, suits, and/or notice of loss. Broker will cooperate fully to facilitate investigation and settlement of any claims as requested by QFG or the issuing insurance company.

## **7. ATTORNEY'S FEES**

- a. In any action or proceeding brought by QFG to recover sums due from Broker under the terms of this Agreement, Broker agrees to reimburse QFG for all costs and expenses QFG incurs incident thereto, including QFG's reasonable attorneys' fees.

## **8. CANCELLATION OF INSURANCE**

- a. If Broker does not make timely payment of any sums due QFG, QFG, without limitation of other remedies, may initiate cancellation of the subject policies and/or accounts. Broker acknowledges that QFG or the issuing insurance company is under no duty to reinstate a policy if the policy is cancelled. Payments made directly to QFG on a delinquent account will not constitute acceptance of such funds by QFG, nor will such payments effect the reinstatement of any policy being cancelled. Unless expressly approved by QFG in writing, Broker shall not accept from the Insured any late payment of premium when Broker has prior knowledge, whether actual or constructive, that the policy for which the late premium has been collected is cancelled.

## **9. FINANCED PREMIUMS**

- a. On all financed premiums, QFG will remit payment for any return premiums, less earned commission, directly to the finance company. The ultimate liability of QFG for payment to a finance company, Broker or the Insured shall never exceed the amount of return premium less unearned commission developed. Broker agrees that financing arrangements do not modify Broker's obligation to make timely payments of premium.

## **10. NOTICE OF EXPIRATION AND RENEWAL REQUESTS**

- a. QFG shall be under no obligation to give Broker advance notice of expiration of any policies of insurance. Renewal policies will only be placed upon written request from the Broker and are subject to the terms and conditions available at that time. QFG shall not be liable for the inability to place coverage comparable to the expiring policy.

## **11. OWNERSHIP OF THE BUSINESS**

- a. QFG expressly recognizes the ownership of all business placed under this Agreement by the Broker. In the event of termination of this Agreement, so long as Broker has promptly accounted for and paid all premiums for which it may be liable, Broker's records, and use and control of the expirations, shall remain the

property of Broker and be left in its undisputed possession; otherwise, use of the records and control of the expirations shall be vested promptly and exclusively in QFG until all of QFG's interests have been satisfied.

- b. This Agreement applies to current policies already placed through QFG and in force as of the date of this Agreement as well as all future policies which may be placed by QFG for Broker. Broker agrees to keep complete and accurate records and accounts for all policies placed through QFG and to permit QFG to inspect such records and accounts during normal business hours.

## **12. ADVERTISING**

- a. Absent QFG's prior written approval, Broker shall not generate or utilize any advertising containing: (a) the QFG name, logo or derivatives thereof; or (b) the name of any insurance company represented by QFG. In the event QFG suffers any loss or expense arising from Broker's violation of this paragraph, Broker shall be liable for, and hereby agrees to indemnify QFG and hold QFG harmless from, any and all resulting damages, fines, penalties, costs, and attorney's fees.

## **13. NO RESPONSIBILITY OR GUARANTEE**

- a. It is the responsibility of the Broker to represent his/her clients and to inform QFG promptly as to the type and amount of coverage to be considered for quotation. QFG shall not have any responsibility or liability to Broker, the Insured, or any other person with regard to the adequacy, amount or form of coverage obtained through any insurance company. Broker agrees to indemnify and hold QFG harmless from any claim or suit asserted against QFG as a result of QFG following the instructions of Broker. QFG is not an insurer and does not guarantee the financial condition of the Insurers with whom it may place risks. QFG shall have no liability for non-payment of claims due to the insolvency of an Insurer, or otherwise, under contracts of insurance placed by QFG.

## **14. ERRORS AND OMISSIONS COVERAGE**

- a. Broker confirms that it now has, and that it agrees to maintain, insurance agent's Errors & Omissions coverage, with a minimum policy limit of one million dollars (\$1,000,000) for itself and those for whom it is responsible while this Agreement is in force. Broker will furnish proper evidence of such coverage upon request of QFG. Broker will provide QFG with prompt written notice of any change, cancellation or other termination of its Errors & Omissions coverage. QFG represents that it carries appropriate Errors and Omissions coverage for itself and those for whom it is responsible. Upon written request, evidence of QFG coverage will not be unreasonably withheld.

## **15. HOLD HARMLESS**

- a. Broker agrees to indemnify and hold harmless QFG, its subsidiaries and affiliates and their respective officers, directors, and employees from and against any and all liabilities, claims, suits, actions, demands, settlements, losses, judgments, costs,

damages, expenses (including reasonable attorney's fees) arising out of or resulting from, in whole or in part any act, error or omission, whether intentional or unintentional, by Broker, its officers, directors, or employees related to or arising out of the business covered by this agreement (including, without limitation any failure of the broker to comply with applicable local, state or federal laws or regulations applicable to the performance or services hereunder.)

- b. Provided the Broker is in compliance with all terms and conditions of this agreement and further provided that Broker will not have caused or contributed to the making of a claim on one or more policies of insurance which the Broker has placed through QFG, QFG will indemnify and hold harmless the Broker and its officers, directors, and employees from any claims arising out of any willful misconduct or negligent act or omission of QFG, with respect to or arising from its services or obligations under this Agreement.

#### **16. ENTIRE AGREEMENT**

- a. This Agreement constitutes the entire agreement between QFG and Broker. No amendments or modifications will be effective unless made in writing by a duly authorized representative of both parties.

#### **17. EXECUTION AND ACCEPTANCE OF AGREEMENT**

- a. This Agreement is effective upon signed and dated acceptance by QFG. This Agreement supersedes and replaces all prior agreements and arrangements between Broker and QFG related to the same or similar matters and constitute the entire and exclusive Agreement between the parties. Each individual signing this contract warrants that he or she has the full authority to execute this Agreement.

#### **18. TERMINATION OF THIS AGREEMENT**

- a. This Agreement may be terminated at any time by either party immediately upon written notice to the other party. This Agreement shall also terminate automatically and immediately in the event of: (a) lapse, or revocation by any authority, of Broker's license or certificate of authority; (b) the commission of any fraudulent act or willful, gross misconduct by Broker; (c) Broker's insolvency or bankruptcy; or (d) Broker's failure to remit promptly premiums or unearned commissions.
- b. All representations and obligations of Broker herein shall survive the termination of this Agreement.
- c. After the date of termination of this Agreement, Broker shall promptly complete the collection and accounting to QFG for all premiums, commissions, and other transactions unaccounted for on the date of termination, or arising thereafter in respect of outstanding policies of insurance, including but not limited to, return premium and return commissions.

## **19. EXECUTION IN COUNTERPARTS**

- a. This Agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument.

## **20. CONFORMITY TO STATUTE**

- a. Any portions of this Agreement that are not in conformity with state or local laws are hereby amended to conform to those Laws; however, this does not abrogate the remainder of this Agreement.

## **21. BINDING ARBITRATION**

- a. For all disputes arising under this Agreement, the parties agree to submit such dispute to arbitration. The arbitrator shall be selected, and the arbitration shall be conducted, in accordance with the Commercial Rules of the American Arbitration Association, but not under the auspices of the American Arbitration Association, when the parties mutually agree to proceed under its rules. The arbitration will take place in Palm Beach County, Florida. In such arbitration proceedings, the arbitrator shall have the discretion, to be exercised in accordance with applicable law, to allocate among the parties the arbitrator's fees, tribunal and other administrative and litigation costs and, to the prevailing party, attorneys' fees. The award of the arbitrator may be confirmed before and entered as a judgment of any court having jurisdiction of the parties. Nothing in this paragraph shall restrict QFG from initiating litigation to obtain judicially-ordered injunctive relief to protect QFG'S rights under this Agreement, regardless whether such litigation is in lieu of, or in addition to, arbitration proceedings.

## **22. GOVERNING LAW; BINDING EFFECT**

- a. This Agreement shall be governed by, and construed in accordance with, the laws of Florida, without regard to its laws related to choice of law or conflict of law. The parties hereto consent to the exclusive jurisdiction and venue of the United States District Court for the District of Florida or the applicable state court of Palm Beach County, Florida for any action that may be brought in connection with this agreement. The language of all parts of this Agreement shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against either party.

## **23. MISCELLANEOUS**

- a. Word Forms. References in the Agreement in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders. All references in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well.

- b. Non-waiver. The waiver by QFG of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach or as a waiver of any other provisions of this Agreement.
- c. Electronic Communication. Broker agrees to receive communications from QFG via facsimile and electronic mail for updates and announcements regarding products and services as well as policies, and policy documents including but not limited to endorsements, certificates non-renewal and cancellations. Broker may opt out of receiving such notifications in accordance with the opt out instructions provided by QFG in any such communications or by notifying the company in writing.
- d. Headings. The article, section, subsection and paragraph headings contained herein have been included for convenience only. They are not part of this Agreement, and shall not be taken as an interpretation of any of its provisions.
- e. Succession and Assignment. This Agreement shall be binding upon the parties hereto and is not assignable by Broker. This Agreement shall inure, however, to the benefit of QFG’S successors and assigns, including, without limitation, successor corporations by way of merger or consolidation or any entity which purchases substantially all of the assets of QFG.
- f. Effective Date of Agreement. This Agreement becomes effective upon the execution of the Agreement by both the Broker and QFG.

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 BROKER

\_\_\_\_\_  
 BY

\_\_\_\_\_  
 TITLE

\_\_\_\_\_  
 SIGNATURE

\_\_\_\_\_  
 DATE

**Rushmore Underwriting Managers LLC  
 Quotator.com LLC**

\_\_\_\_\_  
 Glenn R. Yanoff

\_\_\_\_\_  
 BY

\_\_\_\_\_  
 President

\_\_\_\_\_  
 TITLE

\_\_\_\_\_  
 SIGNATURE

\_\_\_\_\_  
 DATE

<b>FOR INTERNAL OFFICE USE ONLY</b>
Rushmore Underwriting Managers LLC & Quotator.com LLC BROKER CODE



**ADDITIONAL REQUIRED DETAIL**

**AGENCY CONTACT INFORMATION:**

\_\_\_\_\_  
AGENCY NAME

\_\_\_\_\_  
FEIN

\_\_\_\_\_  
AGENCY DBA or ADDITIONAL ENTITIES

\_\_\_\_\_  
MAILING ADDRESS

\_\_\_\_\_  
MAIN PHONE NUMBER

\_\_\_\_\_  
MAIN FAX NUMBER

**AGENCY PROFILE:**

Number of Years Doing Business: \_\_\_\_\_

Errors & Omissions Carrier: \_\_\_\_\_

Limits of Liability: \_\_\_\_\_

Effective and Expiration Dates: \_\_\_\_\_

Approximate Agency Annual Premium: \_\_\_\_\_

Anticipated Volume: \_\_\_\_\_

Crime Fidelity Carrier: \_\_\_\_\_

Limit of Insurance: \_\_\_\_\_

Effective and Expiration Dates: \_\_\_\_\_

Lines of Business Currently Writing: \_\_\_\_\_

**Please check the states that your agency and/or producers are licensed.**

\* License copy or state website license detail must be submitted for states checked.

\*\*New York license must be a Broker line of authority. P&C is not acceptable.

- |   |                                   |                                      |                                   |
|---|-----------------------------------|--------------------------------------|-----------------------------------|
| <input type="checkbox"/> Alabama              | <input type="checkbox"/> Alaska   | <input type="checkbox"/> Arizona     | <input type="checkbox"/> Arkansas |
| <input type="checkbox"/> California           | <input type="checkbox"/> Colorado | <input type="checkbox"/> Connecticut | <input type="checkbox"/> Delaware |
| <input type="checkbox"/> District of Columbia | <input type="checkbox"/> Florida  | <input type="checkbox"/> Georgia     | <input type="checkbox"/> Hawaii   |
| <input type="checkbox"/> Idaho                | <input type="checkbox"/> Illinois | <input type="checkbox"/> Indiana     | <input type="checkbox"/> Iowa     |
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**Professional Trade Association Memberships and/or Affiliations:**

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**Additional Office Locations:**

*Please provide only if the box is checked on Page 1 of the Broker Agreement.*

1.	
	NAME
	ADDRESS (number, street, and suite, city, state, and zip)
2.	
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**AGENCY PRODUCERS:**

Please provide the name and e-mail address of any licensed agent that will be quoting online at our website ([www.rushmoreunderwriters.com](http://www.rushmoreunderwriters.com) and [www.quotator.com](http://www.quotator.com)).

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