



**International Special Risks, Inc. d/b/a Lucantha Marine Insurance
PRODUCER AGREEMENT**

This agreement made and entered into this _____ day of _____, 20____ by and between International Special Risks, Inc. d/b/a Lucantha Marine Insurance, Inc., New Gloucester, herein after referred to as Lucantha Marine Insurance, and _____, licensed insurance agent(s) and/ or brokers(s) of, in the state of _____ herein after referred to as Producer.

WITNESSETH, in consideration of Lucantha Marine Insurance, placing risks from time to time hereinafter for Producer with an insurer, or insurers, and for the mutual promises and covenants hereinafter set out, it is agreed as follows:

- 1) Producer shall be liable to Lucantha Marine Insurance for the full amount of premium, fees, and applicable state taxes, less commission, including additional and/or adjustable premiums developed under audits or applicable rating plans on every insurance contract placed by Producer through Lucantha Marine Insurance.

Producer shall remit the full amount of premium, fees, and applicable state taxes, less commission to Lucantha Marine Insurance within 30 days of the policy's effective date. Failure to do so can result of cancellation of the policy by the insurance company.

- 2) No insurance contract may be returned to Lucantha Marine Insurance by Producer for flat cancellation unless it is returned and received prior to the inception or effective date of the contract. Earned premium shall be computed and charged on every contract cancelled after inception in accordance with the cancellation provisions of such contract.

Any taxes applicable to any contract of insurance placed with an insurer, which are not recoverable, are fully earned from the inception date of the insurance, and in case a portion of the premium shall be returned by reason of cancellation either on behalf of the insured or the insured or by reason of reduction of premium, no amount shall be returnable in respect of such taxes until and unless such taxes have been, in fact, recovered by Lucantha Marine Insurance and the amount to be returned shall in no event exceed the amount so recovered.

- 3) In consideration of commission allowed Producer on all premiums, and additional premium, Producer agrees to pay Lucantha Marine Insurance the commission on all return premiums at the same rate such commissions were originally retained.
- 4) Producer acknowledges it is not the agent of, and has no authority to bind Lucantha Marine Insurance or any of its principals or insurer(s). Producer warrants it is the agent of the insured and acknowledges Lucantha Marine Insurance bears no agency or fiduciary responsibility to the insured.
- 5) Lucantha Marine Insurance will use its best efforts to give the Producer reasonable advance notice of the expiration of all policies, but failure of Lucantha Marine Insurance to provide such notice will not render Lucantha Marine Insurance liable.
- 6) No Producer has authority to assign or adjust any losses on behalf of Lucantha Marine Insurance or its companies. All claims are to be reported directly to Lucantha Marine Insurance for assignment and handling.
- 7) The furnishing of promotional materials, including, but not limited to, kits, applications, rate schedules, specimen policies, brochures, advertising, or any other material by Lucantha Marine Insurance to the Producer does not create or imply an agency relationship or binding authority between Lucantha Marine Insurance and the Producer.

This Agreement shall apply to current insurance contracts already placed and in force at the date hereof and all future insurance contracts which may be placed by Lucantha Marine Insurance on behalf of the Producer.

This Agreement may be cancelled at any time by written notice of either party to the other, but said cancellation shall not alter in any way the continued application of this Agreement to insurance contracts affected prior to the date of such cancellation.

This Agreement constitutes the full and complete contract between Lucantha Marine Insurance and the Producer. Neither party has relied upon any oral representation not included herein. Any amendment to this Agreement shall be made only with the written consent of both parties and attached hereon through addendum.

Agency Name: _____

Federal Tax ID# _____

Agency Representative: _____ Date: _____
(Signature and Title)

Witness: _____ Date: _____
(Signature and Title)

International Special Risks, Inc. d/b/a Lucantha Marine Insurance

By: _____ Date: _____
(Signature & Title)

*Please provide Dec page of current E&O policy, Producer Profile and a signed W-9
Thank You*