



## **CRAIG & LEICHT**

**AGENT #** \_\_\_\_\_

### **BROKERAGE AGREEMENT**

This Agreement is made by and between Craig and Leicht, LLC. (Hereinafter designated as "Craig and Leicht"), 16000 Barkers Point Ln, Ste 265, Houston TX 77079 and of \_\_\_\_\_ in the State of Texas, (hereinafter designated as "Insured's Agent").

#### **WITNESSETH:**

Pursuant to requests made by the Insured's Agent, and in consideration of Craig and Leicht devoting time, effort and expense towards placing risks for the Insured's Agent, with Insurers available to them, it is agreed:

#### **1. Underwriting:**

- A. Insured's Agent has no authority to bind coverage without specific authorization from Craig and Leicht
- B. The Insured's Agent has no authority to endorse, amend, or alter policies on behalf of Craig and Leicht or for the Insurer without permission to do so in writing.
- C. In the event that coverage is bound, premiums will be earned from the effective date of the binder and should coverage be cancelled by the Insured or the Insured's Agent for any reason whatsoever before the normal expiration date of coverage, the earned premium will be calculated in accordance with the customary short rate table or minimum premium requirement stipulated on the policy, certificate, binder or invoice, whichever sum is the greater. **NO POLICY OR BINDER WILL BE CANCELLED FLAT.**

#### **2. Accounting:**

- A. All premiums for insurance policies, binders, endorsements as well as fees and expenses are due and payable by the Insured's Agent as well as by the Insured within (15) days after the end of the month in which liability is assumed by the Insurer.
- B. In the event that credit is extended by the Insured's Agent to the Insured, this extension of credit shall be at the Insured's Agent's own risk and expense.
- C. Should the Insured's Agent be unsuccessful in his attempts to collect premiums, fees, taxes, or expenses from the Insured, this in no way releases the Insured's Agent from his obligation to remit such premiums, fees, taxes, and expenses to Craig and Leicht
- D. Payment of premiums earned as a result of audit or auditable policies are the sole responsibility of the Insured's Agent. However, where a final audit premium is determined to be uncollectible, Craig and Leicht will endeavor to obtain relief from the insurance company whenever possible. Audit premiums, regardless of the amount earned, must be paid by the Insured's Agent within fifteen (15) days from the end of the month in which the original audit was billed.



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- E. Commissions will be paid to the Insured's Agent by Craig and Leicht according to the commission schedule in use at the time premiums are booked. Craig and Leicht reserves the right to negotiate the rate of commission paid on any and all policies, binders, etc.

### **3. General:**

- A. All claims must be reported to Craig and Leicht in writing immediately upon the Insured's Agent receiving knowledge of a possible claim. The handling of the reported claims and the assignment of a claims adjuster is the sole right and responsibility of Craig and Leicht and any such assignment by the Insured's Agent without prior consent of Craig and Leicht shall be at the Insured's Agent's expense.
- B. This Agreement will become effective upon its execution on behalf of Craig and Leicht at Beaumont, Texas, and shall be construed in all respects under the laws of the State of Texas.
- C. This Agreement will remain in effect until cancelled by either of the parties with no less than thirty (30) days' notice in writing to the other party, except; This Agreement shall terminate automatically, without notice, in the event of the cancellation, revocation, suspension or forfeiture of any license required by law for Insured's Agent's performance hereof, or any act herein provided for and the maintenance of such licensing in good standing shall be, at all times, the responsibility of the Insured's Agent as an express condition to the continuation hereof. In the event of any cancellation, revocation, suspension or forfeiture of such licensing, Insured's Agent shall immediately notify Craig and Leicht of the complete details thereof. Should Insured's Agent fail or refuse to furnish such notification, any compensation theretofore earned by the Insured's Agent but not yet paid shall be forfeited to Craig and Leicht.
- D. The conditions of this Agreement apply to all business placed by and through Craig and Leicht except business which is specifically covered by a separate written Agreement.
- E. In the event of termination of this Agreement:**
  - a. The Insured's Agent's records and use and control of expirations shall remain the property of the Insured's Agent and left in his undisputed possession provided the Insured's Agent has accounted for and paid to Craig and Leicht all amounts due. Otherwise, the records, use and control of all expirations of business placed through Craig and Leicht shall be vested in Craig and Leicht
  - b. If in disposing of such records and expirations, Craig and Leicht does not realize sufficient money to discharge in full the Insured's Agent's indebtedness, the Insured's Agent shall remain liable for the balance of such indebtedness. Any amount realized in excess of indebtedness, less expense of disposing of such records and expirations, shall be returned to the Insured's Agent.
- F. Should any litigation be commenced between the parties to this agreement, concerning this agreement, or the rights and duties of either party in relation thereto, the party prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for attorney fees in such litigation which shall be



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determined by the Court in such litigation or in a separate action brought for that purpose.

- G. This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.
- H. Any and all suits for any and every breach of this Agreement may be instituted and maintained in any court of competent jurisdiction in Jefferson County, Texas.
- I. Hold harmless: This producer will indemnify and hold harmless Craig and Leicht as well as any insurance company with whom Craig and Leicht places business against all claims, suits, liability and expenses (including attorney's fees, cost and expenses) which Craig and Leicht may become obligated to pay as a result of any loss to an insured caused directly or indirectly by any act of negligence, omissions, misrepresentation, violation of state or federal statute or fraud committed by the producer. The producer further agrees to indemnify and hold harmless Craig and Leicht against any claims, damages, liabilities, or costs arising directly or indirectly from any finding by a court or other trier of fact in which the producer acted, expressly or impliedly, in the capacity of an authorized agent of Craig and Leicht.

Craig and Leicht will indemnify and hold harmless the producer against any claims, suits, liability and expenses (including attorney's fees, costs and expenses) which the producer may become obligated to pay as a result of any loss to an insured caused directly or indirectly by any act of omission, misrepresentation, or fraud committed by Craig and Leicht but only to the extent Craig and Leicht would be liable under common law.

**Date Signed:** \_\_\_\_\_ **Agency Name:** \_\_\_\_\_

**Witness:** \_\_\_\_\_ **By:** \_\_\_\_\_  
**Agency Representative**

**Witness:** \_\_\_\_\_ **By:** \_\_\_\_\_  
**Craig and Leicht Representative**

**Agent's License #:** \_\_\_\_\_ **Tax I.D. #:** \_\_\_\_\_