

GRAY & COMPANY, INC.
PRODUCER AGREEMENT

This Agreement shall be effective as of _____, 20 ____, by and between Gray & Company, Inc., hereinafter referred to as GRAY, and the PRODUCER designated below. This Agreement pertains only to POLICIES, as defined in the COMMISSION ADDENDUM attached to and made a part of this Agreement.

Pursuant to this Agreement, GRAY hereby grants authority to PRODUCER to receive proposals for POLICIES, subject, however, to any restrictions placed upon PRODUCER by the laws of the state or states in which PRODUCER is authorized to transact insurance and to the terms and conditions hereinafter set forth. It is hereby agreed between GRAY and PRODUCER that:

1. PRODUCER may not bind or amend POLICIES without prior written authorization from GRAY. PRODUCER is authorized to collect premiums on POLICIES, tendered by PRODUCER to and accepted by GRAY, and to retain, out of premiums so collected, commissions as may be agreed between GRAY and PRODUCER.
2. No binder of coverage or POLICY may be cancelled flat after the inception date of said document without the written consent of GRAY. Any premiums due as a result of such transactions shall be the sole responsibility of PRODUCER.
3. PRODUCER assumes full responsibility for payment of all premiums on binders and POLICIES issued by PRODUCER or at PRODUCER's request.
4. PRODUCER agrees to the payment by GRAY of any issuing or countersigning agent commission, where applicable in GRAY's opinion, on business procured by PRODUCER outside of PRODUCER's state of residence. Said issuing or countersigning commission shall be deducted from the commission otherwise payable to PRODUCER and shall be accounted for and paid to GRAY under paragraph (5) hereof.
5. Premiums on all POLICIES subject to this Agreement shall be due and payable to GRAY within 45 days after the end of the month of the effective date of coverage. PRODUCER may retain commission on premiums paid to GRAY at a rate described in the COMMISSION ADDENDUM attached to and made a part of this Agreement. Commissions retained by or paid to PRODUCER on canceled policies and reduced or returned premiums shall be refunded to GRAY at the same rate at which such commissions were retained by or paid to PRODUCER.
6. PRODUCER shall immediately submit to GRAY any claims, suits or notices of loss received by PRODUCER concerning any claim or claims in connection with coverage under any POLICY subject to this Agreement. PRODUCER shall notify GRAY if PRODUCER becomes aware of any accident or occurrence that might result in coverage under any POLICY subject to this agreement.

7. GRAY agrees to indemnify, defend and hold harmless PRODUCER, its officers, agents and employees, from and against any and all liability, loss, damage or expense, including extracontractual and punitive damages and attorney's fees, incurred in connection with claims or demands for damages of any nature whatsoever, to the extent it is a result of any act or omission, tortious or otherwise, of GRAY, its officers, agents or employees.
8. PRODUCER agrees to indemnify, defend and hold harmless GRAY, The Gray Insurance Company, their officers, agents and employees, from and against any and all liability, loss, damage or expense, including extracontractual and punitive damages and attorney's fees, incurred in connection with claims or demands for damages of any nature whatsoever, to the extent it is a result of any act or omission, tortious or otherwise, of PRODUCER, its officers, agents or employees.
9. PRODUCER agrees to furnish GRAY with the information, including proof of current licensing, necessary to appoint PRODUCER as an agent of The Gray Insurance Company in the state or states in which PRODUCER will perform any activities within the scope of this Agreement.
10. PRODUCER agrees to maintain an Errors & Omissions Insurance Policy, in an amount not less than \$1,000,000, with an insurer acceptable to GRAY. Upon execution of this Agreement and annually thereafter, PRODUCER agrees to provide GRAY with a certificate of insurance identifying GRAY as a Named Certificate Holder as evidence of such coverage.
11. No assignment of this Agreement or any interest therein by PRODUCER shall be permitted or allowed without prior written consent of GRAY.
12. Except as otherwise provided herein, this Agreement may be changed, altered, or modified only by written consent of both parties.
13. This Agreement is governed by, and shall be interpreted in accordance with, the laws of the State of Louisiana. PRODUCER and GRAY agree that the venue for any suit, arbitration, mediation or any other form of dispute resolution shall be in Jefferson Parish, Louisiana.

GRAY expressly recognizes that PRODUCER is an independent contractor. This Agreement shall not be construed to create the relationship of employer and employee, nor of principal and agent, between GRAY and PRODUCER.

This Agreement supersedes all previous agreements, whether oral or written, between GRAY and PRODUCER and may be terminated by either party at any time upon advance written notice to the other, subject however to the discharge of all obligations incurred hereunder.

IN WITNESS WHEREOF the parties have executed this Agreement as of the effective date hereof:

Gray & Company, Inc.
3601 North I-10 Service Road West
Metairie, Louisiana 70002
Telephone: (504) 888-7790

By: _____

TITLE

DATE

PRODUCER:

Name: _____

Address: _____

By: _____

TITLE

DATE

SPECIMEN

COMMISSION ADDENDUM

This ADDENDUM shall be attached to and become a part of the PRODUCER AGREEMENT between Gray & Company, Inc. and

_____.

dated _____.

POLICY AND POLICIES shall mean that insurance product entitled "Excess Insurance for Self-Insurer of Workers Compensation and Employers Liability," issued by The Gray Insurance Company and designed for those self-insurers who wish to reduce their per occurrence retention by purchasing a layer of coverage beneath the attachment point of another excess workers compensation and employers liability policy. This agreement shall not apply to any other insurance product or products issued by The Gray Insurance Company and shall not replace or amend any other agency agreement between PRODUCER and GRAY.

Unless otherwise agreed, PRODUCER's commission for POLICIES shall be ____% of Gross POLICY Premium.

ACCEPTED BY:

GRAY:

Gray & Company, Inc.
3601 North I-10 Service Road West
Metairie, Louisiana 70002
Telephone: (504) 888-7790

By: _____

PRODUCER:

Name: _____

Address: _____

By: _____

TITLE

DATE

SPECIMEN