PMC INSURANCE GROUP
A SUBSIDIARY OF ONE80 INTERMEDIARIES

209 Burlington Road, Suite 109
Bedford, MA 01730
(781) 449-7744

Agreement between: _____ and any individual, partnership, corporation, registered firm, producer, or agency hereinafter referred to as "Producer" and PMC Insurance Agency, Inc. d.b.a. PMC Insurance Group hereinafter referred as "PMC".

Whereas the Producer desires to effect business with PMC and PMC desires to arrange acceptable offerings, now, therefore, the Producer and PMC agree to be bound by the following terms with respect to such business as is accepted:

Section I - Representation

The producer shall not bind PMC as respects any insurance without the prior authorization of PMC in each case; nor shall he place any advertisement respecting PMC in any publication, or issue or distribute any circulars or paper referring to PMC without prior written consent of PMC. In case of unauthorized action of the Producer, the Producer agrees to pay all costs and damages arising there from.

Section II – Responsibilities

Producer warrants they are properly and legally licensed in each state in which they are transacting business, and in good standing to transact business as an insurance agent/broker for any/all lines of insurance placed with PMC. Upon, request producer agrees to provide evidence of such license(s).

Producer understands that in providing quotes and/or coverage, PMC is relying upon the accuracy of information provided by insured through Producer and submitted to PMC. Producer agrees to disclose any information that may affect the insurability of insured.

Furthermore it is the responsibility of producer to advise PMC the type and the amount of coverage needed. PMC assume no responsibility toward producer with regard to adequacy, amount or form of coverage obtained.
Producers shall obtain all necessary documents needed for PMC to bind coverage and complete the insureds underwriting file.

Section III - Premium Remittance

Direct Bill policies: Producer shall exercise best efforts to assist carrier to collect unpaid audit and other premiums.
Agency Billed policies: the Producer accepts full and entire responsibility to PMC for the collection and payment of all earned premiums due on insurance contracts arranged by PMC, regardless of the collectability or collection status of the account by the Producer. Producer will be relieved of responsibility only if and when the issuing company relieves PMC of its responsibility to collect such premium.

Insureds failure to pay audit and other premiums due will result in the account being turned over to the insurance carrier for collection. Producer will forfeit all commission irrespective of whether Carrier ultimately collects the audit premium owed.

In the event of a sale of the Producer's business to a party unknown to PMC, at the time of this Agreement's execution, all responsibility for premium remittance as agreed under this document shall remain the responsibility of the undersigned Producer, personally, and not that of the purchasing third party. The new ownership of the Producer's business must sign and execute a new PMC Producer Agreement in order to continue the Agreement.

Section IV – Commissions

PMC shall allow the Producer, as commission, a percentage of the premium on each policy written and paid for under this Agreement at a rate mutually agreed upon by PMC and Producer. The Producer shall be obligated to pay return commission at the same rate on any return premiums, including but not limited to, return premiums on cancellations or reductions ordered and return premiums payable as a result of amended policy terms.

Section V - Errors and Omissions

PMC requires that Errors and Omission insurance Coverage be maintained by the Producer. The undersigned Producer hereby verifies that such coverage exists and is in good standing and is maintained to a limit of liability of at least One Million dollars ($1,000,000.). It is further understood that evidence of such coverage may be requested from time to time by PMC.

Section VI - Information Security

Producers also warrants they are compliant with 201 CMR 17.00 –Standard for the Protection of Personal information of Residents of Massachusetts, or similar state law/regulation applicable to producer and insured.

Section VII - Termination of Agreement

This Agreement may be cancelled at any time by either of the parties by written notice to the other.
It is agreed that commissions, or return commissions, as the case may be, shall be paid on additional premiums collected, or on return premiums paid on adjustments, or on cancellations made after the time of cancellation of this Agreement applying to any insurance for which an original commission was allowed.

After the date of cancellation of this Agreement, unless otherwise stipulated at the option of PMC, the Producer shall complete the collection, and account to PMC, of all premiums, or other charges, and other transactions unaccounted for at the time of cancellation or arising thereafter respecting insurance transacted under this Agreement.

PMC expressly recognizes the independent ownership by the Producer of the insurance business covered by this Agreement; however, in the event it is necessary for PMC to cancel this Agreement for violation of the terms of this Agreement by the Producer, the Producer relinquishes all right or claim to subsequent renewals, additional premiums, or commissions thereon insofar as they may be necessary to satisfy the interest of PMC.

The Producer may not assign this Agreement to another party, and any attempt to do so will terminate the Agreement immediately.

Section VIII – Execution

Execution of this Agreement constitutes full agreement and understanding between the parties with each of the seven sections above. Proper execution requires that if the Producer is doing business as an individual, he must personally sign the Agreement in his own name and not in his name as an Agent. If the producer is a co-partnership, this Agreement must be executed by the firm and by each member thereof in his individual capacity. If the Producer is a Corporation, the Agreement must be executed by an authorized Corporate Officer.

Producer's Business Name: _____

Address: _____

Telephone: _____

Is Your Entity Incorporated? ☐ Yes ☐ No Federal Tax ID No: _____

_____	_____	_____	_____
Signature of Producer	Print Name	Title	Date

_____	_____	_____
PMC Insurance Group	Title	Date

Accounting Contact Name: _____ Telephone: _____

Contact Email Address: _____

Note: Please attach a copy of your agency's corporate license & a copy of the DEC page of your agency's E&O policy.