



Agile Underwriting Solutions

Toll-free: 1-877-343-8224

Fax: 1-877-432-9822

[www.agileuw.ca](http://www.agileuw.ca)

Dear valued business partner,

Thank you for your submission to Agile Underwriting Solutions.

Below is a Terms of Business Agreement & a New Broker Entrance Form for your completion. This information is required for us to assist with your current insurance requirement and future needs.

We require both items prior to processing any additional new business, renewal(s) or endorsement requests.

As outlined within the Terms of Business Agreement, it is mutually understood that:

1. You, as the retail broker, will and must only submit business in provinces or territories wherein you hold the necessary and valid licenses to do so.
2. Agile is not responsible for, and indeed expects the retail broker to invoice, report, and settle retail sales tax in relevant jurisdictions.
3. You, as the retail broker hold no binding authority pertaining to any accounts placed with Agile including new business, renewals, endorsements nor backdating on said policies.

Please kindly complete the attached documents and return to us so that we can assist you with all your insurance needs.

Thank you for your support. We look forward to building a mutually successfully and long-lasting relationship.

## TERMS OF BUSINESS AGREEMENT

### Made Between:

\_\_\_\_\_  
Broker Name

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City, Province & Postal Code

(Hereinafter called the "Broker")

### And:

Agile Underwriting Solutions Inc.  
941 Wilkinson Ave #201,  
Dartmouth, NS B3M 0M9

(Hereinafter called "Agile")

This Terms of Business Agreement (this "Agreement"), together with any separate written agreement between you and Agile Underwriting Solutions, sets out the terms on which we agree to work with you. Unless otherwise expressly stated in any separate written agreement, you agree to and accept the terms of this agreement on your own behalf and on behalf of each of your affiliates (but only where such affiliates are receiving the benefit of our services). You shall ensure that each of your affiliates will act on the basis that it is a party to and bound by this Agreement. All references in this Agreement to "you" and "your" shall mean your company and each of its affiliates.

### Responsibilities

Agile, as the Managing General Agent, shall:

1. Take every duty of care in conducting our business with best of class approach to operational integrity and ethics including; but not limited, to standards such as Privacy Protection and Financial Crime Prevention.
2. Preserve and employ solid underwriting expertise and maintain E&O coverage.
3. Produce quality policy documentation in a timely manner.
4. Professional and timely 3<sup>rd</sup> party claims management

, as the Broker, shall:

1. Ensure that every potential insured discloses all information that may influence underwriting analysis and decision in fixing the premium, determining whether to accept the risk and terms of said risk. This includes full and continued disclosure on items of a material nature such as value of assets, changes in business operations, claims history, locations, etc. If you are in any doubt as to whether information would be classified as "material", you should disclose it.
2. Providing details that are untrue, inaccurate, or incomplete may result in the refusal of a claim, alteration of policy terms, insurers reducing the amount of your claim they will pay to take account of any increased premium they would have charged if you had provided accurate information and/or your policy being cancelled or treated as if it had never existed.

If any of the information you provided when your insurance was placed is or becomes inaccurate, you should contact us immediately to correct the information.

3. Conduct a thorough review of all policy documentation/terms and conditions. It is important brokers check these documents and advise us as soon as reasonably practicable if the terms of the cover arranged are not in accordance with your requirements. Please pay special attention to the claims notification provisions and to any warranties and conditions, as any failure to comply with these terms may invalidate your cover.

## **I. Authority**

- a) \_\_\_\_\_ acknowledges that it has no authority to bind Agile Underwriting Solutions or any insurers represented by Agile, whether with respect to new policies, endorsements, renewal certificates, backdating or otherwise.
- b) The Broker is authorized to countersign insurance policies once written confirmation to do so has been received by the Broker from Agile and deliver such policies, endorsements, and renewal certificates issued through Agile as are covered under the Agreement, subject to the rules, instructions and limitations that may, from time to time, be established by Agile.

## **II. Accounting – Premium and Commissions Payable**

- a) The Broker is authorized to receive the premiums and policy fees due to Agile in respect of the business written pursuant to this Agreement. All monies so received, less commissions due to the Broker and such other deductions to which the Broker may from time to time be entitled, shall be held by the Broker as fiduciary trust funds and shall not be used for personal or any other purpose inconsistent with fiduciary duties.
- b) Any credit extended to the insured or others shall be at the sole risk and responsibility of the Broker, unless otherwise acknowledged in writing by Agile.
- c) The Broker shall receive as commission a percentage of the premium on each policy written and paid for pursuant to this Agreement at the rate from time to time agreed to by the parties. The Broker shall be liable to Agile and shall pay return commission at the same rate as originally allowed to the Broker for all return premium, including but not necessarily limited to adjustments or cancellations.
- d) Agile shall prepare and forward to the Broker each month an itemized statement of account in respect of the Broker's balances due to Agile. The balances shown in the Broker Statement shall be payable, regardless of whether such premiums are financed, not later than thirty (30) days after the end of the account month for which the statement was prepared or on credit terms as may be agreed to, in writing, by and between Agile and the Broker from time to time.
- e) The omission of any item from the Broker Statement shall not affect the responsibility of either party to account for and/or pay all amounts due to the other. Notwithstanding the previous sentence, it is hereby agreed that neither party is responsible to make and/or report premiums or fees which are based on discrepancies or mistakes which relate to a transaction that occurred at least twelve (12) months prior to the discovery of such discrepancy or mistake.

- f) Agile shall have, at times during customary business hours and after reasonable notice, access to the Broker's books and records for the purpose of determining any fact relating to the Broker's obligations hereunder.
- g) For the avoidance of doubt, the Broker is fully responsible for collecting and remitting provincial sales tax to the respective provincial governments in all jurisdictions where sales tax applies to insurance premiums.

### **III. Ownership of Business**

Agile recognizes the independent ownership by the Broker of the business offered by the Broker to Agile. However, when the Broker is in default in respect of its account with Agile, or this Agreement is terminated by Agile pursuant to Section VI(b) of this Agreement, the Broker shall be deemed to have forfeited its rights in such business and so long as such default persists, the Broker agrees to assign to Agile all policies coded to the Broker's account with Agile. In the event of such forfeiture, Agile may, in its sole discretion and in any manner, it deems appropriate, utilize the monies generated therefrom to satisfy the debt owing to Agile by the Broker.

### **IV. Claims**

It is your duty to immediately notify Agile of all claims, suits, notice of loss and/or circumstances that may give rise to a claim as soon as possible in accordance with the terms and conditions of any claims notification provisions in your policy documentation. The Broker shall refrain from appointing an adjuster unless approved by Agile. The Broker agrees to co-operate fully, at its own expense, with Agile to facilitate the investigations, adjustment, settlement, and payment of any claim when and as requested by Agile.

### **V. Policy Cancellation**

Nothing in this Agreement shall be construed as limiting or restricting the right of Agile to cancel, or decline to renew, as applicable, any binder, policy or contract of insurance issued pursuant to this Agreement in accordance with the cancellation provisions of such binder, policy, or contract. The Broker shall not be entitled to credit for any flat cancellation unless expressly agreed to by Agile prior to such cancellation.

### **VI. Termination or Suspension**

- a) This Agreement may be terminated by either party upon written notice of at least sixty (60) days to the other party.
- b) Notwithstanding Section VI(a) of this Agreement, this Agreement may be terminated immediately at the option of one of the parties upon (i) abandonment, fraud, insolvency or gross negligence or willful misconduct on the part of the other party or (ii) a material breach of any of the terms or conditions of this Agreement on the part of the other party.

- c) Upon termination of the Agreement, any liability for money due by either party as of the date of termination shall not be discharged until such debt is paid.
- d) This Agreement shall terminate automatically if any regulatory authority cancels or declines to renew the Broker's license or certificate(s) of authority.
- e) This Agreement shall terminate automatically on the effective date of sale, transfer or merger of the Broker's business, however effected or characterized; provided, however, that Agile may, in its sole discretion, offer a Brokerage Agreement to any successor. Upon such sale, transfer or merger, the Broker covenants that Agile shall be paid any monies owing to it out of any proceeds realized upon such sale, transfer or merger, which would otherwise be paid to the Broker. The Broker covenants that it will execute any document necessary to ensure that Agile will be so paid. If there are not sufficient proceeds to meet the indebtedness, the Broker shall be responsible for any deficiency.
- f) This Agreement shall remain in force unless terminated in accordance with its provisions but such termination shall not alter in any way the continued application of this Agreement to policies, binders or contract of insurance effected prior to the date of such termination.

## VII. Conditions

- a) This Agreement shall apply to current policies already placed and in force at the date hereof and to all future policies which may be placed through Agile.
- b) This Agreement shall be binding upon the Broker and its successors and assigns.
- c) The Broker represents and warrants to Agile that it has and shall maintain all requisite power, authority, capacity and licenses to carry on its business in accordance with this Agreement, and that it shall comply with the laws of the applicable jurisdiction in order to carry on its business hereunder.
- d) This Agreement shall be interpreted in accordance with the laws of the Province of Nova Scotia. The Broker hereby attorns to the jurisdiction of the Province of Nova Scotia for purposes of the service of any process and for the purpose of disputing any claim of any nature whatsoever which Agile may have against the Broker.
- e) The Broker may not assign this Agreement to any other party without the prior written consent of Agile. This Agreement shall be binding upon the Broker and its successors and assigns.
- f) This Agreement shall not be amended, except in writing, signed by both parties. However, Agile may provide written notice to the Broker proposing any amendment to this Agreement and unless the Broker proposes cancellation of this Agreement within sixty (60) days thereafter, such amendments will come into force upon that 60th day following the date of the written notice by Agile to the Broker.

In witness whereof, the parties hereto have executed and delivered this Agreement as of the date first set forth above.

<i>at</i>	_____	_____
	City	Province
<i>on</i>	_____	_____
	Day/Month	Year
<i>by</i>	_____	_____
	Name	Title
	_____	_____
	Authorized signature	Witnessed by

**Agile Underwriting Solutions Inc.**

<i>at</i>	_____	_____
	City	Province
<i>on</i>	_____	_____
	Day/Month	Year
<i>by</i>	_____	_____
	Name	Title
	_____	_____
	Authorized signature	Witnessed by

## NEW BROKER ENTRANCE FORM

Agile Underwriting Solutions

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### BROKER DETAILS:

Broker Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Is this broker part of another agency? Yes No

If yes, which one: \_\_\_\_\_

Does this office pay their own agency bill statements? Yes No

Who is the contact person for agency bill statement payments?

\_\_\_\_\_

### BILLING DETAILS:

Contact Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

Billing Address: \_\_\_\_\_

Billing Phone: \_\_\_\_\_

Billing Fax: \_\_\_\_\_

*Broker statements are emailed monthly. Payment in full is due by the 15<sup>th</sup>.*

*Interest of 2% per month can be applied on late payments.*

### ERRORS & OMISSIONS DETAILS:

Carrier: \_\_\_\_\_

Limit: \_\_\_\_\_

Deductible: \_\_\_\_\_

Policy Number: \_\_\_\_\_

Expiry Date: \_\_\_\_\_

***Broker must ONLY submit business wherein they hold valid licences as provincially governed and regulated.***