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(800) 361-1720
DOI Lic# 0857612

Broker / Agent Agreement Form

Broker/Agency Name: _____
AS SHOWN ON LICENSE

Contact Person: _____ Phone: _____

Address: _____
STREET
CITY,STATE ZIP

Email Address: _____ Fax: _____

Add'l Contact: _____ Phone: _____

Add'l Address: _____
STREET CITY,STATE ZIP

Add'l Email Address: _____ Fax: _____

Trust Account Location: _____ Taxpayer ID Number: _____

Referred By: _____ Date: _____

Licensed in following states: (Please attach a copy of each license)

AL ☐ AK ☐ AZ ☐ AR ☐ CA ☐ CO ☐ CT ☐ DE ☐ DC ☐ FL ☐
GA ☐ HI ☐ ID ☐ IL ☐ IN ☐ IA ☐ KS ☐ KY ☐ LA ☐ ME ☐
MD ☐ MA ☐ MI ☐ MN ☐ MS ☐ MO ☐ MT ☐ NE ☐ NV ☐ NH ☐
NJ ☐ NM ☐ NY ☐ NC ☐ ND ☐ OH ☐ OK ☐ OR ☐ PA ☐ RI ☐
SC ☐ SD ☐ TN ☐ TX ☐ UT ☐ VT ☐ VA ☐ WA ☐ WV ☐ WI ☐
WY ☐ Other: _____

The undersigned has read, signed and agrees to the terms and conditions as defined on the **Broker / Agent Agreement** Terms page of this agreement. It is understood that this agreement does not carry any underwriting or binding authority and all applications must be submitted through South Coast Surety Insurance Services, Inc.



Broker / Agent Agreement Terms

Authorities

1. The Broker / Agent may solicit and submit applications for classes of Insurance, Fidelity and Surety Bonds for which a commission shall be paid/
2. The Broker / Agent will collect premiums and retain commissions as full compensation on business placed with South Coast Surety Insurance Services, Inc. (Company) by or through the Broker / Agent. Commissions will be quoted to the Broker / Agent prior to issuance of Bonds or Policies.
3. The Broker / Agent is an independent contractor, not an employee of the Company which shall have no right within the authority granted.
4. The Broker / Agent is not authorized to bind the company or to issue any bonds or policies, unless first signed by the company.
5. If fees are charged, either by the Company or by the Broker / Agent or Both, the Broker / Agent must comply with all insurance regulations regarding fees for the appropriate state, including disclosure of said fees.

Duties

1. The Broker / Agent shall comply with all the rules and regulations of the Company.
2. The Broker / Agent must immediately notify the Company if the Broker / Agent has any knowledge of a possible claim in accordance with the California Unfair Claims Practices regulations.
3. Any unused Company supplies furnished by the Company to the Broker / Agent shall always remain property of the Company.
4. The Broker / Agent shall be responsible for any acts or omissions to include their sub-broker / agent or employee.
5. In the event the Company shall, either during the continuance of this Agreement or after its termination, refund premiums under any policy or bond by reason of cancellation or otherwise, the Broker / Agent shall immediately return to the Company the commission retained by him on the portion of returned premium. All accounting records of the Broker / Agent pertaining to business of the Company shall be subject to inspection at any time by accredited Company representatives.
6. It is the Broker / Agent's responsibility to insure that the bond and or policy is correct and fully fills their client's needs, to hold the Company harmless and to defend the Company in all matters relating to the issuance of the policy or bond on behalf of their client.
7. The Broker / Agent will, during continuance of this Agreement or after its termination, remit all premiums collected.
8. The Broker / Agent agrees to non-circumvent the Company on any accounts submitted to the Company for placement by use of a Broker / Agent of Record letter or any other means and not seek direct appointment to surety used by Company for 6 mos. after placement.
9. The Broker / Agent agrees to communicate to the Company, at the time of submission, all current and/or recent approvals and/or declination obtained through other companies and/or agencies on behalf of their clients. Failure to comply may result in immediate termination of this agreement.

Premium Reporting & Accounting

The balances shown by invoice due to the Company shall be paid normally prior to the issuance of the policy or bond. On renewals, or where credit is extended, The Company reserves the right to collect delinquent premiums directly from the principal, and the Broker / Agent waives their right to any commission thereon.

*Commission is based upon commission received by Company & Brokers outside California may not receive direct commission.

Bond Cancellation

The Company reserves the right to cancel, direct or decline to renew, any policy or bonds, at any time.

Principal's (Insured's) Designation of Broker

The written statement of existing prospective Principal or Insured designating his broker /agent shall be binding upon the Broker /Agent and Company as to all aspects of the Policy or Bond including subsequent commissions.

Termination

1. Either party may terminate this agreement at any time upon written notice to the other.
2. The Broker / Agent's authority under this agreement shall only be effective during such times as the Broker / Agent is duly licensed according to law. Agents must be appointed to receive commission.
3. Upon termination of this Agreement it is the Broker / Agent's responsibility to render timely accounts and pay all premiums for which he may be liable, otherwise, the Company may contact the Broker / Agent's client to collect any unpaid premium.

Conditions

1. Any Policy, Bond, Form, Application or Manual, Powers of Attorney, Seal or other records furnished by the Company for use of the Broker / Agent shall remain property of the Company and shall be returned to the Company on demand or upon termination of this Agreement. All such documents shall be returned to the Company within ten (10) working days.
2. This Agreement supersedes all previous agreements whether written or oral between the Company and the Broker / Agent and shall be effective on the date it is signed, and shall remain in full force and effect until it is suspended, superseded or terminated as provided herein.

Signature

Date

Signature

Date