

Insurance Shop & PaySmart Broker Agreement

This Agreement ("Agreement") is made and effective on _____ by and between _____ ("Broker") and The Insurance Shop, LLC, a Missouri-based company, and its subsidiary, PaySmart, LLC.

1. Broker's obligations.

- (a) Use of The Insurance Shop's name, logo, e-mail, and related intellectual property is solely to be used in connection with marketing The Insurance Shop and shall immediately cease upon The Insurance Shop's written request.
- (b) Broker agrees that Confidential Information is to be considered confidential and proprietary to The Insurance Shop and Broker shall hold the same in confidence. Broker will not disclose, publish or otherwise reveal any Confidential Information received from The Insurance Shop to any other party, excluding prospect, except with the specific prior written authorization of The Insurance Shop.
- (c) Broker agrees to carry and maintain E&O Insurance coverage in the amount of not less than one million dollars (\$1,000,000.00) at all times during this agreement period. Broker further agrees to notify the Insurance Shop of any lapse in E&O insurance coverage or claims filed against it.

2 Term.

The obligations of Broker & The Insurance Shop herein shall be effective 2 years, or for as long as the broker has any clients written with any of The Insurance Shop's markets and/or PaySmart's payroll service and is actively servicing said client(s) and actively participating in the renewal process.

3. Commissions.

The Insurance Shop agrees to pay Broker 50 percent (50%) of gross commission earned by The Insurance Shop for each client written for the Broker via The Insurance Shop. PaySmart agrees to pay Broker twenty percent (20%) of total administrative fee for companies utilizing payroll service. Commissions will be considered earned and due to the Broker within 45 days of receipt of payment from the insurance carrier to The Insurance Shop for any mutual clients. Generally, commissions are paid by the 10th of the month for carrier commissions received in the prior calendar month. Broker acknowledges that the Insurance Shop has certain insurance programs that pay fixed and different commission percentages than stated above and that these programs will be identified with broker prior to binding.

4. Governing Law and Equitable Relief.

This Agreement shall be governed and construed in accordance with the laws of the United States and the State of Missouri and Broker consents to the exclusive jurisdiction of the state courts and U.S. federal courts located there for any dispute arising out of this Agreement. Broker agrees that in the event of any breach or threatened breach by Broker, The Insurance Shop may obtain, in addition to any other legal remedies which may be available, such equitable relief as may be necessary to protect The Insurance Shop against any such breach or threatened breach.

6. Final Agreement.

This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both parties.

7. No Assignment.

Broker may not assign this Agreement or any interest herein without The Insurance Shop's express prior written consent.

8. Severability.

If any term of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then this Agreement, including all of the remaining terms, will remain in full force and effect as if such invalid or unenforceable term had never been included.

9. Notices.

Any notice required by this Agreement or given in connection with it, shall be in writing and shall be given to the appropriate party by personal delivery or by certified mail, postage prepaid, or recognized overnight delivery services.

If to The Insurance Shop:
[The Insurance Shop] _____ Date: _____

If to Broker:
[Broker] _____ Date: _____