



### ETI Financial Corp

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## NEW AGENT QUESTIONNAIRE

### Agency Information

Structure: <input type="checkbox"/> Corporation		<input type="checkbox"/> Partnership		<input type="checkbox"/> Sole Proprietorship	
Years in Business			Tax ID Number		
Agency Name					
Corporate Name (referred to as "Producer")					
Street Address					
City State Zip					
Phone:			Fax:		
E-Mail					
Website Address:			Rating Software Used:		

Licensed AGENT Name					
Insurance Dept License #					
Principal's Name			Title:		
Contact Re: Premium Financing			Title:		
Bank Name		Bank Contact Name & Telephone #			

Amount Financed Per Month		Avg. \$ Premium Per Contract	
Current Premium Finance Company :			
Indicate Your Portfolio Mix		Commercial %	Personal Lines %
Referred by:			

### Errors and Omissions Policy

Carrier	Policy Number	Expiration Date

### Insurance Carriers Represented

Company Name	Telephone Number	Contact Name

### Requested Funding Method

<input type="checkbox"/> Payment Direct to Carrier/MGA by ETI	<input type="checkbox"/> Agency to Issue Drafts
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**ETI Financial Corporation**  
**PREMIUM FINANCE ORIGATION AGREEMENT**

By and between **ETI Financial Corporation**, a Florida corporation, whose headquarters address is 1551 Sawgrass Corp Pkwy Suite 130, Sunrise FL 33323 ("Lender") and "Producer" as indicated on page 1 (the "Agreement").

**Lender and Producer hereby agree as follows:**

**DEFINITIONS**

**"Accepted by Lender":** Contracts may be accepted for funding by Lender, subject to the eligibility requirements described in **Exhibit A** of this Agreement (or as modified in writing by Lender).

**"Amount Financed"** the amount of insurance premiums, taxes and fees listed on a Contract less the amount of down payment paid or credited by the Insured.

**"Contract"** means an insurance premium finance contract generated by Producer on Lender's form.

**"Eligible Contract"** means a premium finance contract originated by Producer and meets each of the terms of eligibility described in attached Exhibit A or as updated by Lender from time to time.

**"Funding Program"** means Lender providing a payment plan to Producer's Insureds where Producer has prepared and delivered Contracts accepted by Lender.

**"Lender Program Rate"** means the minimum rate of interest allowed on each Eligible Contract and produced in accordance with Lender's applicable Program Rate table as delivered to Producer from time to time or appearing on Lender's website.

**"Producer"** shall be the entity as indicated on page 1, including all branches and stores under common ownership or operation engaged in the sale of insurance policies to an insured ("**Insured**").

**Marketing Fee**

**Producer Marketing Fee:** Producer shall be entitled to receive a Marketing Fee in return for its performance of the Producer Representations and Duties (in those states where not prohibited). Such fee shall be calculated for each Eligible Contract and reflected on Lenders Point of Sale contract preparation website. The Marketing Fee shall be paid to Producer monthly, for contracts entered on Lender's system in the prior month on a prospective basis assuming full payment by the Insured. Upon a cancellation or pre-payment, the Producer shall be responsible for an unearned marketing fee chargeback on a pro rata basis. No producer compensation shall be due for premium finance contracts submitted which are not Eligible Contracts.

**PRODUCER REPRESENTATION AND DUTIES**

1. **Contract Production:** Producer will, at its expense, produce and deliver to Lender (via mail, email or fax) each authorized Eligible Contract, signed by the Insured or their authorized representative as well as the Producer.
2. **Delivery of Eligible Contracts:** Producer will produce and deliver to Lender only Eligible Contracts. Eligible Contracts shall include those Contracts which Lender has confirmed in writing under exception terms.
3. **Producer Collection of Down Payment:** Producer shall collect from the Insured the required down payment and insure its delivery to the Insurance Company or Lender producing the policies stated under the Contracts.
4. **Payment of Premium:** Producer agrees it is its responsibility and duty to pay the total premium, taxes and fees listed on the Contract to the respective issuing Insurance Companies (or their designated general agents) and other entities identified in the Contract. The source of funds for delivery of such amounts due shall be the down payment made by the Insured and the amount financed shown in the Contract. The amount financed shall be funded by Lender as indicated above. If funding is done via direct payment to Producer, then Producer agrees that it is authorized to receive such funds from Lender and it will promptly pay such funds directly to Insurance Carrier or their authorized managing general agent in the timeframe established by the carrier. Any surplus amount collected and not required for funding will be promptly returned to Lender for credit to the Insured's Contract amount due.
5. **Delivery and Funding of Contracts:** Contract containing all required signatures must be delivered by Producer to Lender within 7 days of date written. Lender will only fund contracts that have been accepted by Lender. Producer must submit signed contract either manually or using Lender's Electronic Signature system.
6. **Return of Unearned Premium and Commission on Cancellations:** In the event an insurance policy financed by Lender is cancelled for any reason, the Producer is responsible to pay to Lender unearned commission on such policies, unless such amounts have been remitted to the carrier. Additionally, if the Producer receives or has credited to them unearned premiums, return endorsements, dividends, down rates, or any other policy credits from the carrier, MGA, or any other party, the Producer agrees and covenants that it shall deliver, such amounts to Lender within fifteen (15)

days following receipt or credit of such funds.

7. **Payments Received by Producer:** Producer shall direct Insured to send payments by mail to Lender at PO Box 829522 Pembroke Pines, FL 33082 or other address as notified to Producer by Lender. Producer agrees to promptly remit to Lender within one business day following receipt, all payments received relating to the Contracts funded by Lender. These payments received by Producer are not credited to the Contract until receipt by Lender
8. **Additional Premiums:** On financed accounts where an AP is incurred, and the Insured wishes to finance the AP, Lender may finance such AP if the insured is current as to all payments and there are at least 4 payments remaining, and the correct down payment, per the website, is collected from the insured
9. **Contract Representations:** Producer represents that the insured named in the premium finance agreement is, in fact, the person or entity they purport to be and the agreement has been signed in accordance with prevailing state statutes and insured is not in bankruptcy or receivership. Producer represents that all information on all premium finance agreements submitted will be correct and all insurance policies listed are in force on the dates indicated, that the premium amounts are correct, and that the insured and, if required, the carrier has received a copy of the premium finance agreement.
10. **Term:** Producer's approval to deliver Contracts for funding by Lender is subject to termination at any time by Lender. Regardless of such termination, Producer's representations and duties will continue so long as a balance remains on any Contract previously delivered by Producer.
11. **Contract subject to Confirmation:** Lender, in its sole discretion, may confirm any term or condition of any policy financed with the issuing insurance company, their designated general agent and/or the Insured. Any discrepancy found during any such confirmation may cause the Contract to be rejected by Lender.
12. **Jurisdiction; Venue; Governing:** The laws and decisions of the State of Florida shall govern this Agreement. The parties waive the right to trial by jury of any controversy arising under this Agreement. Each of the parties hereto consents and submits to the jurisdiction of any local, state, or federal court located within Broward County, Florida and waives any right it may have to transfer the venue of any such litigation.
13. **MAILING ADDRESS:** All contracts, amounts due from Producer and required documents shall be sent to the lender at PO Box 829522 Pembroke Pines, FL 33082 or other such address notified to producer by lender. For questions on premium finance contracts, please call our customer service (toll free) at **800-995-7001**.

Agreed and accepted as of the Date of Agreement shown above by Lender and Producer. The undersigned represents that all information on pages 1 and 2 is accurate. Producer agrees to be responsible for agent statement balances owing to ETI; plus attorney fees and interest at 1.5% per month if past due for more than 90 days or placed for collection. If Producer requests to be funded by Lender, Producer gives Lender the authority to conduct a personal credit check. Producer acknowledges he/she is personally responsible for monies owed to Lender.

**ETI Financial Corporation**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**PRODUCER**

Signature: \_\_\_\_\_  
Name/Title \_\_\_\_\_  
Date: \_\_\_\_\_

**EXHIBIT A**  
**PREMIUM RECEIVABLE ELIGIBILITY CRITERIA**

Each Premium Receivable to be accepted by Lender shall meet **each** of the following criteria:

- 1) **Contract Form:** Be on a Lender approved Premium Finance Agreement form, be legal, valid and binding to the Insured, and evidenced by only one originally executed Contract agreement. Contract containing all required signatures must be delivered by Producer to Lender within 7 days of date written. Lender will not finance any contracts entered into more than 10 days subsequent to policy effective date without written authorization.
- 2) **Minimum Annual Percentage Rate:** Shall be at an annual percentage rate not less than the then current Program Rate and be payable only in U.S. currency.
- 3) **First Payment Due Date and Level Payments:** The first payment is due not later than 35 days following inception date of the policy and the contract provides for no more than 10 level monthly payments that fully amortize the Amount Financed, unless approved by Lender.
- 4) **Basis of Premium Earned:** Each insurance policy premium financed is earned by the issuing insurance company not more rapidly than short-rate except as to a maximum of a 30% minimum earned in the case of surplus lines policy. No earned at writing premium or fully earned policy shall be financed. Flood or Wind Only insurance can only be financed upon written approval of ETI.
- 5) **Contract Originated in Normal Course of Business:** Each Contract shall be originated within the normal course of business of the Producer and has not been adversely selected for delivery to Lender.
- 6) **Insured to be domiciled in the United States of America:** Each Insured and obligor under the Contract shall be domiciled in the United States of America at time of Contract origination.
- 7) **Information True and Correct:** All information shown on the Contract is true and correct as of the date of origination and includes all information required for the proper and lawful origination of such Contract.
- 8) **Minimum and Maximum Amount:** The Amount Financed by any Insured shall be not less than \$200; maximum amounts shall be set by lender and programmed into website rate table; amounts exceeding maximum will require approval.
- 9) **Eligible Insurance Company:** An Eligible Insurance Company has issued each policy financed and each Eligible Insurance Company is subject to a minimum rating limit of not less than "B" by A.M. Best. ETI may, from time to time, in its sole discretion, allow specific insurance company exceptions to the Insurance Company rating limit, as delivered in writing to the Producer.
- 10) **Insured in Bankruptcy or Receivership:** Lender cannot finance any insurance where the insured is in Bankruptcy or Receivership
- 11) **Down-payment Minimums and Maximum Number of Payments:** The following minimum down payments and maximum number of payments shall be required, unless Lender has approved, in writing any exceptions to the levels.
  - Semi Annual policies 45%
  - Commercial Policies – Admitted carriers 20% (unless minimum earned is greater than 25%, then downpayment shall be no less than minimum earned)
  - Commercial Policies – surplus lines carriers 20% plus fully earned fees (unless minimum earned is greater than 25%, then downpayment shall be no less than minimum earned)
  - Auto Policies determined by state
  - Homeowners Policies -admitted carriers 15% with 10 payments
  - Homeowners Policies -surplus lines 20% with 10 payments

**30 Day Notice Requirements – if any policy has filing notice requirements, add an additional 5% to the down payment. If the requirement exceeds 30 days, special approval is required.**

The maximum number of payments on an annual policy is 10 and a semiannual policy is 4.

**ADDITIONAL PREMIUM DOWN PAYMENT SCHEDULE**

Time Elapsed Since Effective Date of Policy	Down Payment Required on Existing Contract (as % of additional premium)
0 – 29 days	25%
30 – 59 days	30%
60 – 89 days	40%
90 – 119 days	50%
120 days or greater	Call for requirement

**Comment Section**