

BROKERAGE AGREEMENT

This Agreement, effective _____ 2017 is between Innovative Coverage Concepts, LLC ("ICC" and/or the "General Agent"), 8 Wood Hollow Road, Parsippany, NJ 07054 and _____ with its principal place of business located at _____ ("Broker"). Broker enters into this Agreement on its own behalf and on behalf of its parent, subsidiaries, affiliates, divisions and branch offices.

WHEREAS ICC is in the business of representing certain insurance carriers with respect to the underwriting of specialized insurance products and services; and

WHEREAS Broker wishes to gain access to ICC's specialized insurance products and services on behalf of its clients; and

WHEREAS Broker wishes to offer to its clients' the ability to submit their insurance business through ICC, and ICC wishes to receive Broker's underwriting submissions for such insurance business;

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter expressed, the parties hereto, intending to be legally bound, agree as follows:

1. Relationship to ICC: Broker is an independent contractor and not an agent or employee of ICC and agrees not to imply or represent otherwise. Broker has no authority to issue binders, endorsements or insurance certificates or to otherwise bind coverage on behalf of ICC, or make, alter or vary any terms of coverage, or waive or modify terms of payment of any premium or deposit, or incur any liability for ICC unless expressly agreed to in writing by ICC.

2. Relationship to Insureds: This Agreement is entered into solely between Broker and ICC. Broker acknowledges and agrees that Broker, not ICC, shall be responsible for providing its insureds with proper advice as to the adequacy, amount, and form of insurance coverage, and all necessary notices with respect to expiration of coverage, premiums due and similar matters. Broker also acknowledges that Broker may receive coverage proposals from ICC containing terms and conditions which are different than those requested by Broker. It is Broker's sole responsibility to review the terms and conditions of each proposal provided by ICC and to determine its suitability for Broker's insured.

3. Advertising: Broker shall not cause any advertisement referring to or using the name of ICC, or issue or cause to have issued any letter, circular, pamphlet, or other publication so referring, without the express written consent of ICC. In the event ICC suffers a loss or expense arising out of any unauthorized advertisement, publication or statement of the Broker, the Broker shall be liable for an hereby agrees to indemnify ICC and hold ICC harmless from all resulting damages, penalties and costs.

4. Compliance with Licensing Requirements:

(a) Broker represents that all individuals soliciting insurance subject to this Agreement on behalf of Broker are duly licensed in accordance with the regulations of the state of Broker's principal place of business and any other jurisdiction in which risks to be insured are located. Broker shall supply a copy of any such licenses to ICC promptly upon its request.

(b) The Broker warrants that: it will comply with all applicable laws and regulations governing the conduct of business subject to this Agreement in the jurisdiction(s) involved; and Broker will promptly notify ICC of any suspension, cancellation, or disciplinary action that impairs Broker's ability to conduct business under any license or licenses.

5. Reliance on Broker; No Sub-produced Business: Broker understands that ICC will rely upon the skills, expertise, and performance capabilities of the Broker and that, accordingly, all business that Broker submits to ICC shall be directly from Broker and not produced by others outside of Broker's organization. Broker shall use its best efforts in obtaining signatures of the insured and any authorized producer on any applications where required by ICC, and use its best efforts to ensure that all information on such applications is complete, accurate and verified.

6. Broker Payment Responsibilities:

(a) Broker agrees to remit to ICC, or its designee, all premiums, taxes, inspection and any applicable fees accruing on insurance business written or bound under this Agreement, whether or not collected by the Broker from the insured. All premiums, whether net or gross, shall be held by Broker in a fiduciary capacity in accordance with applicable insurance regulations, and shall be remitted to ICC within the time period required by ICC and the insurance carriers. Broker acknowledges and agrees that ICC may require its receipt of a deposit in order to bind coverage. In no event shall the Broker's obligation to remit payment of any amount due be contingent upon the issuance of a specific policy or endorsement. Broker shall be liable for all earned premium due under insurance written pursuant to this Agreement, whether or not collected. Broker shall not be entitled to credit for any cancellation until ICC has received proof of such cancellation satisfactory to ICC.

(b) ICC will not recognize flat cancellations unless: (1) written evidence of coverage prior to the inception date of the contract for insurance is provided; and (2) such credit has been given to ICC by the applicable insurer. Earned Premium will be computed and charged on every binder, policy, or contract cancelled after the inception date in accordance with the cancellation provision of the applicable contract and/or rules of the Insurer. If Broker does not make timely payment of any sums due ICC, then ICC may, without limitation of other remedies, initiate with Insurer to cancel the binder, policy or contract for non-payment. If coverage is bound by ICC all additional fees charged by ICC for the entire policy term shall be fully earned upon binding. Broker hereby acknowledges that neither ICC, nor its insurers, is under duty to reinstate a policy if the policy is cancelled.

(c) On all premiums which have been financed, ICC will remit payment for any return premium, less unearned commission, directly to the Finance Company unless otherwise specified. The ultimate liability of ICC for payment to a Finance Company, Broker, or Insured shall never exceed the amount of return premium less unearned commission developed. Broker agrees to hold ICC harmless from any responsibility for payment to Finance Company and further agrees that financing arrangements do not diminish the responsibility for timely payment of premium by the Broker.

7. Audit Additional Premiums: Audit additional premiums are due and timely payable by Broker to ICC whether or not collected by the Broker. Broker may be relieved of this requirement only if Broker has provided ICC with prompt notice of its inability to collect such additional premium and only if ICC is relieved of its payment obligation with respect to such premiums by the applicable insurance carrier. Broker is not entitled to commissions on uncollected audit additional premiums.

8. Commissions: ICC shall pay Broker a commission in an amount equal to such percentage of the premium received by ICC as the parties agree upon from time to time, on each policy and transaction written under this Agreement. Broker may remit insurance premium net of its commission due on the transaction in question but otherwise without any other offset. Broker agrees to pay ICC a return commission at the same percentage rate on any return premium due to cancellation, endorsement, or other transaction.

9. Right To Decline/cancel or Non-Renew Insurance Business; Cancellation/Non-Renewal:

(a) ICC shall have the right to decline to accept any insurance application or request submitted by Broker.

(b) ICC shall have the right in its sole discretion to determine the carrier(s) with which it places a risk submitted by Broker. ICC may place a risk under a group master policy issued to a Purchasing Group authorized by the federal Liability Risk Retention Act, in which event eligibility for coverage will be subject to the Bylaws and other requirements of the Purchasing Group.

(c) Nothing in this Agreement shall be construed as limiting or restricting ICC's or the insurance carriers' rights to cancel or non-renew any binder, policy, endorsement or certificate or other transaction issued under this Agreement in accordance with its provisions or applicable law.

10. Claims: Broker shall immediately notify ICC or other party (as specified) of any claim, suit, or notice of loss as respects any insured, and shall cooperate fully with ICC and/or its designated carrier or third party administrator, to facilitate the investigation, adjustment, settlement, and payment of any such claim. Broker will assist in the collection of any deductible due from the insured.

11. Renewals: ICC has no obligation to provide Broker with notice of any policy's expiration. It shall be Broker's responsibility to request renewal instructions from ICC and Broker understands that policies do not automatically renew. If an insured's policy placed by Broker with ICC should lapse without renewal instructions from Broker, nothing in this Agreement shall prevent ICC from quoting that policy to another broker.

12. Termination: This Agreement may be terminated at any time by either party by giving thirty (30) days written notice to the other, such termination to be effective on the expiration of the thirty (30) day notice period. Even if this Agreement is terminated, Broker agrees to complete the collection of any outstanding premiums and other amounts due on the effective date of termination or arising thereafter based on insurance business submitted prior to termination, and to remit same in the manner prescribed above.

13. Ownership of Insurance Business: ICC recognizes Broker's independent ownership of the insurance business Broker submits pursuant to this Agreement. In the event this Agreement is terminated for any reason, including because of Broker's failure to remit premiums or other fees to ICC when due, Broker shall be deemed to have relinquished all rights to such business and any claims to any commissions thereon (including on any renewals thereof) to the extent necessary to satisfy any unpaid balance due ICC. In such an event, ICC shall have the right to take the appropriate steps to ensure such premiums and/or fees are collected including, but not limited to, applying any commissions previously due to Broker to any unpaid balance due to ICC and/or collecting such unpaid premiums and/or fees directly from the insured and applying them to the unpaid balance.

14. Costs: In the event ICC finds it necessary to perform any duty otherwise imposed on the Broker under this Agreement, Broker shall be liable to ICC for all costs incurred by ICC incident thereto.

15. Transfer Payments: Broker acknowledges that ICC has entered into unique relationships with the carriers on whose behalf it is acting, and on whose behalf it is offering insurance products and/or services. Broker further acknowledges that by placing insurance business through ICC under this Agreement, it may be gaining access to, and knowledge of, special proprietary products, pricing and/or programs, which might otherwise be unavailable to Broker. Accordingly, once Broker places insurance business through ICC under this Agreement, Broker agrees that it will not thereafter transfer such insurance business and place it directly (or indirectly through another agent) with any of the carriers listed on Exhibit A hereto, as same may be amended from time to time. In the event Broker transfers such business in breach of this section, Broker shall pay ICC the annual commissions ICC would have earned on such business had it not been transferred, for each of the three policy years following such transfer ("Transfer Payments"), such payments to be made by Broker upon Broker's receipt of its commissions on the business transferred. The Transfer Payments shall be in addition to any other remedy available to ICC under this Agreement or otherwise under applicable law.

16. Errors and Omissions Coverage: Broker warrants that Errors and Omissions coverage satisfactory to ICC will be maintained continuously and without interruption during the term of this Agreement, and that it will furnish evidence of such coverage annually to ICC.

17. Broker Indemnity:

(a) Broker agrees to indemnify and hold harmless ICC, its subsidiaries, successors and assigns, and the directors, officers, and employees of any of them (collectively "ICC Indemnitees"), against and in respect of any and all claims, demands, actions, proceedings, liability, losses, damages, judgments, costs and expenses, including, without limitation, attorneys' fees, disbursements, and court costs, as well as extra-contractual obligations, including but not limited to punitive, exemplary, or compensatory damages, suffered, made or instituted against or incurred by the ICC Indemnitees, or any of them, and which directly or indirectly arise out of or relate to negligence or other misconduct of the Broker or its employees or representatives, in discharging its obligations under this Agreement, including, but not limited to, knowingly providing invalid information to ICC.

(b) Broker further agrees to indemnify the ICC Indemnitees against any fines levied against, or expenses incurred by, ICC or any carrier, as a result of: (a) business submitted by an unlicensed producer; (b) the failure of the Broker to comply with any applicable duties and obligations under the federal Gramm-Leach-Bliley Act or any state law implementing the same; (c) the failure of the Broker to comply with privacy policies and practices of any carrier once it has been notified of such policies and practices; or (d) the failure of the Broker to comply with all other applicable privacy, confidentiality, and security related laws, anti-terrorism and anti-money laundering laws, abandoned/ unclaimed property laws and all laws applicable to or which otherwise affect binders, policies and other documents issued pursuant to this Agreement.

(c) ICC agrees to indemnify and hold harmless the Broker, its subsidiaries, successors and assigns, and the directors, officers, and employees of any of them (collectively "Broker Indemnitees"), against and in respect of any and all claims (not including claims made under any policy issued in accordance with this Agreement), demands, actions,

proceedings, liability, losses, damages (except consequential damages), judgments, costs and expenses, including, without limitation, attorneys' fees, disbursements, and court costs, as well as extra- contractual obligations, including but not limited to punitive, exemplary, or compensatory damages, suffered, made or instituted against or incurred by the Broker Indemnitees, or any of them, and which directly or indirectly arise out of or relate to negligence or other misconduct of ICC or its employees or representatives, in discharging its obligations under this Agreement.

18. Claims. Broker shall notify ICC promptly of any claims, suits or notices of loss (or circumstances which might reasonably be expected to result in a claim, suit or notice of loss) and shall cooperate fully with ICC to facilitate the investigation and adjustment of any claim when and as requested by ICC.

19. No Carrier Liability: Broker further agrees that it has no claim against any carrier and will look solely to ICC to recover any costs, expenses, or damages incurred by Broker as a result of any alleged act or omission of ICC, whether ICC is acting on its own behalf or on behalf of any carrier.

20. No Assignment: This Agreement may not be assigned or transferred by Broker without the express prior written consent of ICC.

21. Governing Law: This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of New Jersey, as applied to contracts made and performed within the State of New Jersey, without regard to conflicts of law principles. The parties hereto submit to the exclusive jurisdiction of the courts of the State of New Jersey, Morris County or, if federal jurisdiction is sought, to the United States District Court, District of New Jersey.

22. No Waiver: Any waiver, failure or delay on the part of ICC to insist upon strict compliance with any one or more provisions of this Agreement shall not constitute a waiver or otherwise preclude such party from thereafter obtaining strict performance of such provision(s) or any other provision(s) of this Agreement. No waiver shall be binding unless in writing and signed by ICC.

23. Severability: The invalidity or unenforceability of any provision of this Agreement, whether in whole or part, shall not in any way affect the validity or enforceability of any other provision hereof.

24. Notices: Any notice given hereunder shall be in writing, and delivered personally, or sent by certified or registered mail, return receipt requested, postage prepaid or by overnight courier to the parties' respective addresses set forth above. Notices shall be deemed to be given when received, which, in the case of notice given by mail or overnight mail, shall be the time indicated on the signed receipt.

25. No Modification: This Agreement may be modified only in a writing signed by both of the parties hereto.

26. Survival of Terms: Sections 8, 12-15, 17-19, 21, 23 and 24 shall survive termination of this Agreement.

27. Entire Agreement: This Agreement contains the entire agreement of the parties with respect to its subject matter and supersedes all prior and contemporaneous negotiations and agreements between them, written or oral, relating to the subject matter

hereof. Headings are for convenience only and shall not be construed to give meaning to the specific terms and conditions of this Agreement.

28. Counterparts: This Agreement may be signed in counterparts which, when taken together, shall constitute one and the same agreement.

IN WITNESS WHEREOF, this Agreement has been executed in duplicate by the parties hereto

Broker:

Innovative Coverage Concepts, LLC

[] Corp [] Partnership [] LLC

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

FEIN #

E&O Carrier: _____

Policy Term: _____

Limits: _____

Deductible: _____

Resident License #

State of _____

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Exhibit A

1. Liberty Mutual Insurance of Europe
2. Nova Casualty Company
3. AIX Specialty Insurance Company
4. Or any future insurance carrier where ICC has binding authority agreements