

Producer Compensation

Compensation Schedule

<u>Personal Lines</u>	<u>New Policy</u>	<u>Renewal Policy</u>
MissionsAbroad & ProfessionalsAbroad	10% of premium	10% of premium
GlobalCare	15% of premium	15% of premium
Foreign Term Life	10% of premium	7.5 of premium
Personal Accident: United States & Canadian Nationals	7.5% of premium	7.5% of premium
Personal Accident: All other Nationalities	5% of premium	5% if premium
<u>Commercial Lines</u>	<u>New</u>	<u>Renew</u>
WorldAuto	10% of premium	10% of premium
Diplomat Auto	10% of premium	10% of premium
All Other	Negotiated- split commissions	Negotiated-split commissions

**Any one policy over \$100,000 to be negotiated.
All percentages are calculated off Gross Premium Written.**

Payments and Commissions

If payment is made in full when an application is submitted, your commission will be paid in full via a commission statement within 30 days of the policy effective date, provided the transaction was completed in the underwriting system before the close that month. If installment payments are chosen, commissions will be based on the amounts paid by the client. Clients will be billed directly for subsequent installments. As additional installment payments are received from policyholders, commissions will be disbursed. Installment billing will be set up according to these selected options:

Payment in Full or Installments for annual premiums over \$1500.

1. For Premiums under \$1500/annually

Option 1
 50% deposit with application
 50% due 90 days after effective date

2. For Premiums over \$1500/annual

Option A

50% deposit with application
50% due 90 days after effective date

Option B

40% deposit with application
30% due 90 days after effective date
30% due 120 days after effective date

All Commission payments will be made within the first 10 days of the month following either the effective date of the policy or the date that the application is approved by Clements International, whichever occurs first. This will be sent to you along with your monthly reconciled statement

Renewals

Renewals notices will be submitted to the policyholders directly 90 days before the expiration date. Upon receipt of their payment, additional renewal commission payments will be made based on payment amount.

Cancellations

If Clements International, the insuring company or the insured finds it necessary to cancel any policy prior to renewal, this cancellation and adjusted commission will be reflected in the following month's statement. If there is not an earned commission for the next statement, then a bill will be issued for the unearned/return commission amount and immediate payment will be expected.

I/We _____ have reviewed the 2008 Producer Commission Agreement.

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