

Empower Brokerage

Advance Commission Agreement

This Advance Commission Agreement is made and entered into by and between Empower Brokerage, hereafter "Empower", and _____, hereafter "Producer".

WHEREAS, on this _____ day of _____, 20____, the Producer entered into a contract agreement with Empower which, among other things, authorizes the Producer to solicit applications of insurance for insurance companies and provides for payment of commission by Empower to the Producer upon his/her sale of insurance products as premiums are collected (on as-earned basis); and

WHEREAS, the Producer wishes to modify this commission arrangement in order to permit him/her to receive commission in advance of premiums being collected by Empower (on as-earned basis); and

NOW, THEREFORE, Empower agrees to permit commission to be paid to the Producer in advance of said commission being earned subject to the following terms and conditions and at Empower's sole discretion:

TERMS AND CONDITIONS

1. Commission on first year premiums may be paid on an advance basis for the sale of any qualifying insurance policy, up to a maximum of twelve (12) months per case. A policy shall be construed as a qualifying insurance policy if it designated as such by Empower.
2. Upon Producer's execution of this Agreement that compensation be paid under this section of this Agreement, Empower shall make an advance commission payment to the Producer which shall be defined by Empower. The guidelines regarding advance commission payments are solely within the control of Empower and may be changed by Empower without prior notice to Producer. Unearned commission advanced on any policy under this Agreement shall constitute an indebtedness of the Producer and shall be treated as income at the date of disbursement.
3. All unearned commission payments made under this Agreement shall be made by Empower and forwarded to the Producer in accordance with Empower's normal payment practices.
4. The total amount of unearned commission payments shall be considered the Producer's indebtedness. A maximum overall debit balance of \$ 1,000.00, shall be placed on the overall indebtedness, preventing future unearned commission payments until the indebtedness is reduced.
5. If producer becomes inactive then producer hereby promises and agrees to pay Empower interest on the unpaid balance of any indebtedness at a rate established from time to time by Empower which will not exceed 1 and ½ percent per month, or the maximum legal rate of interest under applicable Federal and State (Texas) law, whichever is less.
6. This Agreement may be terminated or suspended at any time by Empower. Termination or suspension of this Agreement shall be effective on the date written notice of termination or suspension is mailed by Empower to the Producer at the last known business address of the Producer shown in Empower's files. Any business in process as of the date of termination or suspension shall be processed on an as-earned basis unless Empower advises to the contrary in its notice of termination or suspension. In the event of termination of this Agreement, all unearned commission in excess of commission earned shall be due and payable to Empower immediately. To assure that the indebtedness will be repaid, Producer hereby grants to Empower a first priority security interest in and right of off set against the following: any commissions and bonuses

- payable to Producer by Empower or any of its affiliates and any credits and value from property held in Producer's name with Empower.
7. Upon termination of this Agreement, Producer agrees to pay all indebtedness to Empower upon demand. Producer understands that demand will not be made until that indebtedness exceeds any amounts of projected earned commissions for the next twelve (12) months, as determined solely by Empower. Producer further understand that Empower may demand repayment if Producer fails to write any new cases in a thirty (30) day period.
 8. Empower may, at its sole discretion, modify the terms of this Agreement at any time. Such modification shall take effect upon Empower's mailing of notice of modification to the last known address of the Producer. Any business signed prior to the modification shall be processed in a manner previous to such modification.
 9. This Note and Agreement shall survive the termination of all contractual relationships between the undersigned and Empower. It is further agreed that in the event it becomes necessary to enforce payment of this Agreement through legal action, Producer agrees to pay the reasonable attorney fees and court costs incurred by Empower. All amounts due hereunder shall be payable at Empower's office in Fort Worth, Texas.
 10. This Agreement shall have no force or effect until accepted by Empower.

I, _____ (Producer), affirm and fully understand the terms and conditions of this Advance Commission Agreement.

Date: _____

Producer

GUARANTEE

The above Agreement having been executed at my request, I hereby guarantee the payment of all sums advanced to me under this Agreement. I understand that any and all commissions, both first year and renewal, under any contract I have entered or will enter into with Empower Brokerage, are hereby irrevocably assigned to Empower as security for the repayment of sums guaranteed by my endorsement hereon and that I am personally responsible upon demand for the repayment of any advances made by Empower pursuant to the Agreement.

Date: _____

Producer