

ACCOUNT CURRENT AGREEMENT

THIS AGREEMENT, made on the ____ of _____, 20__ by and between _____ at _____ City of _____, in the County (Parish) of _____ of the State of _____ hereinafter designated as "**Producer**" and the **United States Aviation Underwriters, Incorporated** their affiliates and/or subsidiaries of **125 Broad Street, 6th Floor, New York, New York 10004**, and elsewhere, hereinafter designated as "**USAU**."

IT IS HEREBY AGREED between **USAU** and **Producer** as follows:

1. **Producer** hereby agrees to be fully responsible for all premiums for insurance, whether original, renewal, installment, audit or other for business placed by the **Producer** with **USAU**, and **USAU** shall not be responsible for premiums advanced by the **Producer**. If, however, a premium is due for an audit, which the **Producer** is unable to collect solely because of unreasonable delay caused by **USAU's** failure to perform a timely audit, then, upon given written notice by the **Producer**, within ten (10) days from the **Producer's** receipt of the audit, **USAU** will assume the collection responsibility of the audit premiums due from the Insured(s) or Policyholder(s).

Whenever a policy or binder is issued by **USAU**, premium shall be deemed to be earned unless the policy or binder is returned with evidence satisfactory to **USAU** that such policy or binder did not result in contractual or other liability on the part of **USAU**.

Producer shall collect, receive and receipt for all premiums, as trustee for **USAU**, and **Producer** shall retain out of the premiums collected, as full compensation for business placed with **USAU**, commissions, at rates agreed upon between **Producer** and **USAU**.

All moneys, less applicable commissions to which **Producer** is entitled hereunder, collected by **Producer** as premiums or as payment for other services provided by **USAU**, shall be the property of **USAU** and shall be held in trust by the **Producer** until satisfactorily accounted for to **USAU**.

If a policy's premium has been financed by an Insured, **Producer** agrees the premium financed shall be payable to and immediately remitted directly to **USAU**.

2. It is a condition of this Agreement that the **Producer** shall refund ratably to **USAU**, on business heretofore or hereafter written, commissions on reductions in premiums at the same rate which such commissions were originally retained.
3. In the event of termination of this Agreement, the **Producer**, having promptly accounted for and paid over all premiums for which he may be liable, will retain the **Producer's** records; and, use and control of expirations shall remain the property of the **Producer** and be left in his undisputed possession, otherwise the records, use and control of expirations shall be vested in and with **USAU**.
4. Accounting of and payments of moneys due **USAU** on business placed by the **Producer** with **USAU** are to be made in the manner and at the time and place required by **USAU**. Until further notice accounting of moneys due **USAU** on business placed by the **Producer** with **USAU** are to be rendered monthly so as to reach **USAU's** office not later than the **tenth (10th)** day of the month following the month the business was placed with **USAU**. The premium balance therein shown to be due **USAU** shall be paid not later than _____ days after the end of the month for which the account or statement is rendered.

5. **USAU's** acceptance of accounting of and payments of moneys due in any manner other than that described in paragraph 4. shall not operate to void this agreement, which, in such event, shall still be binding upon the **Producer**.
6. **USAU** reserves the right to cancel any policy or other contract of insurance issued by **USAU**, by direct notice to the Insured or Oblige.
7. This Agreement supersedes all previous agreements, whether oral or written, between **USAU** and the **Producer** and this Agreement may be terminated by either party, at any time, by written notice to the other.

However, until the **Producer** has fully completed all obligations under this Agreement with **USAU**, the **Producer** shall be bound by the Agreement's terms and conditions.

Producer further agrees that suspension of acceptance of business by **USAU** shall not operate to void the **Producer's** obligations under this Agreement.

8. THIS AGREEMENT DOES NOT CONFER, CONVEY OR GRANT TO THE **PRODUCER** ANY BINDING AUTHORITY, NOR ANY OTHER AUTHORITY (OTHER THAN AS TRUSTEE FOR **USAU** FOR COLLECTION OF PREMIUMS) TO ACT ON BEHALF OF **USAU**.

IN WITNESS WHEREOF **USAU** and **Producer** have caused their names to be subscribed hereto and they have set their hands and seals on the day and year above written.

WITNESS: UNITED STATES AVIATION UNDERWRITERS,
INCORPORATED

_____ By _____
Vice President

WITNESS: **Producer:** _____

_____ By _____

Title _____

Producer's Taxpayer's Identification or Social Security Number:

USAU Branch Office: _____