

# GMA Producer New Business Incentive Agreement

GMA agrees to increase the standard 10% commission paid, to AGT \_\_\_\_\_, effective \_\_\_\_\_ to 12% for business written through GMA on all qualified policies whereas without this addendum the broker's commission is on a per quote basis which varies by either line of business or program available. This increase applies only to new business. Renewals will be at standard commission.

## Term of Addendum

The term of this renewable addendum ends on December 31<sup>st</sup> of the year in which it has been executed. Agreement may be updated and/or renewed annually unless previously canceled. Terms of this addendum are to be updated annually.

## Qualified Policies

To qualify for the increase in commission the policy must be:

- **New Business Only** – Insured may not have been written by GMA, previously, within 3 years of proposed inception
- **Commercial Lines Business Only**
- **GMA Contract Business Only** – GMA Brokerage business does not qualify

GMA Brokerage business will have various commissions quoted depending on the program being accessed.

## Payment Requirement

This addendum requires the broker's account current be maintained and paid current each month. Past due payment of premiums, taxes and fees associated with any policy placement or subsequent endorsement of the policy through GMA will result in the automatic cancellation of this addendum.

## Maintenance Production Requirement

This addendum requires the broker to maintain a minimum gross production of \$ \_\_\_\_\_ at any given time. Failure to maintain the minimum gross production will result in the automatic cancellation of this addendum.

Signed: this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by the broker:

Authorized Signature: \_\_\_\_\_

Name and Title: \_\_\_\_\_

Signed: this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by GMA:

Authorized Signature: \_\_\_\_\_

Name and Title: \_\_\_\_\_