



SCHEDULE E. SECTION 5 – CONTRACTOR COMPENSATION continued:

5. A) Compensation. In consideration of all services to be rendered by Insurance Agent to the Broker, the Broker shall pay _____ (%) of the applicable carrier’s commission pay-out received to said contractor for compensation owed under this agreement.

Contractor’s Broker commission percentage payout will increase per the “earned commission” payout Schedule B, which is attached and made a part of the documents between the parties.

Broker will disburse earned commission payouts weekly, upon receipt & verification of commission monies from the applicable carrier in which business was executed by said Contractor and submitted for underwriting. Contractor to provide applicable banking account information, otherwise broker will disburse a check to said Contractor.

Contractor acknowledges that each carrier’s commission payout varies per product sold. Thus, Contractor’s earned commission rate per product, with each carrier is inclusive of the payout level that is applicable to the above referenced commission percentage pay rate with Broker.
(Contractor should reference their independent carrier appointment contract for each product commission pay rate verification.)

If applicable, all Broker paid “training & mentorship” commissions will be negotiated at Broker’s discretion and paid on a case by case basis, with terms to be determined at execution, and pay statements provided to Contractor at payout.

WITNESS OUR SIGNATURES, this the _____ day of _____, 20_____.

Broker Printed Name

Signature

Insurance Agent Printed Name

Signature