

Agreement Status

Active

RelationshipManager

Number of items in Gallery: 1

Showing item 1

Item 1

Rich Marburg

Administration

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Agreement Comments

- Beginning 1/1/2023, certain SecureRisk members are creating a new network called Fortified. Fortified is continuing to expand with new members as well
- The Fortified supplemental agreement is effective 1/1/2023 and will reflect the same terms as the current SecureRisk supplemental agreement
- The Fortified agreement will auto-renew as long as they grow 15% or greater in a term

Effective Date

1/1/2023

Organization (Scope)

Access, Brokerage

Front End

Yes

Front End Details

- Access division:
 - Binding authority: 12.5% qualified new/renewal
 - Open brokerage business: None
- Brokerage division: None
- Access and Brokerage divisions: Additional one-time only 1.0% on placements received via BOR (Applies to first year only and does not apply to subsequent renewals)

Back End

Yes

Back End Details

Binding authority business placed by Amwins Access division - will be calculated based on the below thresholds:

Net Premium Growth	Qualified New and Renewal Premium
0 - 15%	0.50%
Greater than 15%	1.0%

Brokerage division and Open brokerage business placed by Amwins Access division - will be calculated based on the below threshold:

Net Premium Growth	Qualified New Premium	Qualified Renewal Premium
0 - 20%	0.50%	0.25%
20 - 30%	0.75%	0.50%
Greater than 30%	1.0%	0.75%

Both calculations will be done separately based on open brokerage or binding authority business, and combined into 1 payment at the end of each term

Minimum Commission Level

Amwins must maintain a minimum of 5% in front and back-end commission per policy

Exclusions

- Any non-wholesale business, including Amwins Access – Admitted Placement Services, Amwins Underwriting, Amwins International, exclusive products and programs, and employee benefits business. This Agreement does not prohibit the parties from entering into a separate supplemental agreement for those businesses upon written agreement
- Any business placed by Fortified that is not direct to the insured. This includes any business placed by retail owned wholesalers, MGAs or other intermediary type businesses
- Personal Lines, Workers Compensation, Employers Indemnity (Excess and Primary), and Non-Subscription policies, One Time Non-Recurring Revenue Placements (Wraps and Builders Risk), Primary Auto policies
- Any policy in which Fortified compensation from the insured is based on fee income only is excluded unless otherwise agreed to in writing by both parties at the time of transaction
- Any business placed through Amwins Single Point of Contact as part of the Hartford (HESA)
- Business placed directly with Seacoast Brokers entities and any other digitally distributed products
- Policies in which Amwins retains less than five percent (5%) commission. Additionally, in no event shall the percentage of commission retained by Amwins be less than five percent (5%) after giving effect to the terms of this Agreement;
- Any Qualified Policies placed with companies acquired by Amwins Group Inc after this Agreement is executed
- Any Qualified Policies placed with companies acquired by Fortified prior to acquisition date
- Any Qualified Policies submitted by Fortified member agencies prior to joining Fortified, unless mutually agreed to in writing
- Any policies in which Fortified fails to timely remit premium
- Certain policies as may be mutually agreed to in writing (see below)

Exceptions: If it is agreed that your account should be excluded from the front-end or back-end commission agreement terms, please use the “Supplemental Commission Opt Out” feature found in the submission in Amlink. Add notes indicating why it would be excluded and store the supporting documentation from the retailer in OnBase. Please note that placements that are inherently excluded from the terms of the commission agreement do not need to be marked for Opt Out. Only use the Opt Out feature for the accounts agreed upon by you and the retailer. This process must be repeated for any ongoing renewals as well.