

**RESIDENTIAL PROPERTY LIMITED PRODUCER/SERVICING AGREEMENT
THROUGH CLEARINGHOUSE PROGRAM OF CITIZENS PROPERTY INSURANCE
CORPORATION**

With

SECURITY FIRST MANAGERS, LLC

This Agreement is made and entered into effective as of _____ (date) and between **Security First Managers, LLC** (“MGA”), which has its administrative offices at **1001 Broadway Ave., Ormond Beach, FL 32174**, and _____ (“Limited Representative”).

In consideration of the mutual rights and obligations stated herein, the parties hereto agree as follows:

I. APPOINTMENT AND AUTHORITY

1. This Agreement is subject to the restrictions imposed upon MGA, applicable insurance company and Limited Representative by law. The terms of this Agreement apply solely and exclusively to business which MGA and Limited Representative transact through the Clearinghouse Program of Citizens Property Insurance Corporation during the term of this Agreement.
2. Limited Representative is an independent contractor and not an employee of MGA. MGA hereby grants authority to Limited Representative to provide all limited policy services as an insurance agent, for which Limited Representative has authority from the MGA, on all contracts of insurance covered by this Agreement. Upon the binding of coverage pursuant to an offer of coverage through the Clearinghouse Program, MGA shall pay Limited Representative a “servicing fee” and/or “writing fee” which is equal to the greater of the commission paid by Citizens Property Insurance Corporation or the MGA on the applicable line of business. Upon renewal of such coverage and thereafter, MGA shall pay Limited Representative a servicing fee equal to its usual and customary commission.
3. Limited Representative shall not have binding authority on behalf of the MGA unless prior written approval for the specific insurance policy to be bound has been granted by MGA and accepted by Limited Representative. Any binding authority granted to the Limited Representative may be revoked at any time by notice from MGA. **Any binding authority granted to the Limited Representative will be specifically limited to binding authority necessary to fulfill Limited Representative’s obligations under this Agreement as it relates to transactions through the Clearinghouse Program of Citizens Property Insurance Corporation.**
4. Limited Representative shall conduct business on behalf of MGA only pursuant to authority granted by this Agreement and in accordance with the underwriting guidelines, rules and other written directives furnished to Limited Representative by MGA. The underwriting guidelines and written directives may be amended by MGA at any time.

Authority granted to Limited Representative by MGA will be limited to that authority necessary to properly service the policies from the Clearinghouse Program.

5. Limited Representative understands that MGA is not an insurance company, cannot function as one, and must follow the requirements of the issuing company.
6. Limited Representative shall maintain proper licenses for the business conducted.

II. PREMIUMS AND SERVICING FEES

1. Limited Representative may accept in a fiduciary capacity all premiums received on behalf of the MGA. Premium collected and policy change requests must be forwarded to MGA no later than the fifth (5th) calendar day following the effective date of such change.
2. Limited Representative agrees that the full “servicing fee” paid to the Limited Representative by MGA shall be the Limited Representative’s sole and full compensation on such business placed through the Limited Representative with the applicable insurance company, and that such “servicing fees” are payable in consideration of the faithful performance by the Limited Representative of his duties and obligations as set forth in this Agreement. Undisputed “servicing fees” in the hands of the applicable insurance company or MGA may be applied at any time to, and as offset against, any due and unpaid obligations to applicable insurance company or MGA.
3. Limited Representative agrees that assignment of “servicing fees” shall not bind the applicable insurance company or the MGA without its prior written consent.
4. Limited Representative shall refund MGA “servicing fees” on cancelled policies and on reductions in premiums at the same rate “servicing fees” were originally earned. Whether such action is taken during the continuance of this Limited Representative Agreement or after its termination, refunded “servicing fees” must be received by MGA no later than forty-five (45) days after MGA’s notification to Limited Representative. If Limited Representative has failed to promptly account for and pay to MGA premiums or other monies for which Limited Representative is liable, MGA reserves the right to withhold payment of any and all “servicing fees” to Limited Representative. Any such withholding shall be credited to Limited Representative’s account. Any surplus “servicing fees” over and above the premiums or other monies Limited Representative owes MGA shall be paid to Limited Representative. However, if “servicing fees” retained does not fully satisfy the premiums or monies Limited Representative owes MGA then Limited Representative shall remain liable for those premiums or monies Limited Representative owes MGA.

III. INDEMNIFICATION

MGA shall indemnify and hold the Limited Representative harmless for all fines, penalties and related expenses which the Limited Representative may incur as a result of any action of MGA which is in violation of any law or regulation or contract or other duty, including any and all liability and cost of defense resulting from any suit or other action being brought

against Limited Representative for any error or omission of MGA, its principals, or its employees.

In addition, Limited Representative shall indemnify and hold MGA and the applicable insurance company harmless for all fines, penalties and related expenses which MGA or the applicable insurance company may incur as a result of any action of Limited Representative which is in violation of any law or regulation, including any and all liability and cost of defense resulting from any suit being brought against MGA and/or the applicable insurance company for any error or omission of the Limited Representative, its principals, or its employees. The parties understand and agree that Limited Representative will obtain and maintain at all times during the term of the Agreement insurance for errors and omissions of the Limited Representative, its principals, and its employees in an amount of not less than \$1,000,000 per occurrence and \$1,000,000 aggregate liability limits; and that this Agreement is conditioned upon Limited Representative obtaining and maintaining such insurance.

IV. SUCCESSOR CLAUSE

Limited Representative shall notify MGA of its intent to sell, merge or otherwise transfer ownership of the expirations of business placed with MGA. Such notice shall be given as soon as practicable but not less than thirty (30) days prior to the effective date of any such proposed transaction. MGA shall not unreasonably refuse to contract with any successor representative provided that Limited Representative has given the notice required by this Article and has complied in all material respects with the obligations imposed upon Limited Representative by this Agreement.

V. SUSPENSION OR TERMINATION

1. This agreement may be terminated by either party by providing 90 days' advance written notice to the other or upon such greater number of days' notice as may be required by applicable state law. Effective immediately from the date of such notice, Limited Representative's authority is revoked.
2. This agreement will terminate immediately and automatically, if any public authority terminates, cancels or declines to renew Limited Representative's license.
3. This agreement will terminate immediately and automatically on the effective date of the sale or transfer to, or merger with, a successor of Limited Representative's business, unless MGA has agreed in writing to appoint the successor as Limited Representative in accordance with this Agreement.
4. This agreement will terminate immediately upon either party giving written notice to the other in the event of abandonment, fraud, insolvency, or gross and willful misconduct on the part of such other party.
5. The parties acknowledge the State Farm exclusive agency contract, and that this Agreement

is effective only so long as and to the extent that the Limited Representative has requested and State Farm has granted its consent in writing pursuant to its agency agreement.

VI. OWNERSHIP OF POLICYHOLDER INFORMATION

During, and after the termination of this agreement, information regarding names, addresses, and ages of policyholders, the description and location of insured property; expiration or renewal dates of policies coming into MGA's or applicable insurance company's possession, including all forms, computer-related and electronic files, and other materials upon which this information is recorded (hereinafter "policyholder information"), shall remain under the undisputed ownership of Limited Representative. MGA or applicable insurance company will not use policy or policyholder information in any marketing for the sale, service or renewal of any form of insurance, financial services and other related products unless the policyholder selects another agent of record, and that agent of record is not a party to a State Farm exclusive agency contract.

In the event of any pending or threatened litigation, administrative proceeding, regulatory action or other legal proceeding, the Limited Representative shall provide to MGA in a timely manner upon receipt of a written request copies of any designated records applicable to business hereunder; provided, that MGA shall be required to pay to Limited Representative a reasonable per page charge for all copies provided. Such copies and the expiration information therein remain, however, subject to the confidentiality, ownership and all other provisions of this agreement and shall not be used for marketing any other purposes inconsistent with this agreement.

VII. MISCELLANEOUS

1. All supplies including forms and policies furnished by MGA shall always remain the property of MGA and shall be returned to MGA or its representative upon demand.
2. All notices, claims or demands required or permitted to be given hereunder, shall be in writing and shall be delivered by hand, or mailed (properly addressed and postage prepaid, either by certified or registered mail with return receipt requested or by first class mail), or by overnight courier, or by telecopy with confirming copy by first class mail mailed on the same day as the telecopy was transmitted. Notices to MGA or Limited Representative shall be delivered to the address listed above herein, or at such other address that has been provided the other party in writing. Notices delivered by hand delivery or telecopy shall be deemed delivered when received by addressee. Notices mailed (by United States mail or overnight courier) shall be deemed delivered when mailed. Telecopy notices shall be deemed delivered upon confirmation of transmission to the telecopy number provided by addressee.
3. This Agreement shall be subject to and construed under the laws of the State of Florida, without regard to any choice of law rules that may direct the application of the laws of another jurisdiction. Any action brought to enforce or interpret the terms or conditions of this Agreement shall be subject to the jurisdiction of, and shall be prosecuted exclusively

in, the courts of the State of Florida.

4. This Agreement shall not be amended unless both parties consent to such amendment in writing.
5. The Parties agree to keep strictly confidential all information which relates to any business hereunder, including information relating to any insureds or customers of either party which is provided (by “Providing Party”) to the other (or “Receiving Party”). Such information shall be herein identified as “Confidential Information.” Confidential information shall not include (i) information previously known by the Receiving party, (ii) information available from public sources, or (iii) information available from third parties on a non-confidential basis. Unless otherwise agreed in writing, the Confidential Information shall be used solely for the purposes for which provided, and may be disclosed only to employees of the Receiving Party and others with a need to know (“Representatives”). Representatives shall be required by the Receiving Party to comply with this paragraph, and the Receiving Party shall be liable for any breach of this paragraph by its Representatives. The Receiving Party shall immediately notify the Providing Party if it is requested or compelled by legal process to disclose any Confidential Information, and shall assist and cooperate with all efforts of the Providing Party to obtain a protective order, negotiate the terms of disclosure, or otherwise respond to the legal process.

The Receiving Party agrees that Confidential Information shall remain confidential and shall not be disclosed to any third party other than to perform the business of insurance as permitted by law and contemplated by this Agreement. In the event the Receiving Party intends to disclose Confidential Information, the Receiving Party agrees to provide affected policyholders, customers and/or consumers with the required legal notice and to otherwise comply with applicable law with regard to such disclosure.

This Agreement supersedes any and all previous Residential Property Limited Producer/Servicing Agreements, agency agreements, or similar agreements between MGA (or the applicable insurance company) and Limited Representative, except for agreements which applied to or will apply to Citizens Property Insurance Corporation’s “Take Out” or “Keep Out” programs, or agreements covering policies placed by State Farm agents pursuant to the Florida Office of Insurance Regulation Consent Order in Case Number 102381-09.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed this _____ day of _____, 2025.

Signed by:

Limited Representative's Name

Limited Representative's Signature

Agency Name

Street Address

City/Zip

**THE FOLLOWING ITEMS
MUST ALSO BE COMPLETED:**

Tax ID: _____

Phone #: _____

Fax #: _____

E-mail: _____

Security First Managers, LLC

By: 

Name: Jennifer Picara

Title: Authorized Representative of SFM

“COMMISSION” SCHEDULE

The Limited Representative will accept, and MGA will pay as full compensation, for all services rendered under this Agreement, the percentage of “commission(s)” specified below:

PROPERTY “COMMISSION” SCHEDULE
New Business: 13% Renewal: 10%

“Commission” will be paid:

On any premium received by MGA and recorded by MGA, subject to an offset by MGA, of any return “servicing fee(s)” due from Limited Representative, or on any premium written by Limited Representative and recorded by MGA, subject to an offset by MGA, of any return “commission(s)” due from Limited Representative.

“Commissions” will not be paid on the policy fee or state mandated taxes and surcharges. “Commissions” will not be paid on the installment fee. Premiums are to be remitted in gross.

“Commissions” will be paid to Limited Representative within 30 days after the end of the month in which such premiums are recorded by MGA, subject to deduction by MGA of any return “commissions” due from Limited Representative with the monthly production statement. Monthly “commission” statements will reflect the composite of all transactions on policies, monetary endorsements, cancellations, additional premiums, and renewals.

Unearned “commissions” as a result of cancellations or endorsements resulting in return premiums will be deducted from the monthly “commission” check sent to Limited Representative.

Limited Representative shall refund to MGA “commissions” on cancelled policies and on reductions in premiums at the same rate “commissions” were originally earned whether such action is taken during the continuance of this Limited Representative Agreement or after its termination.