



In order to gain access to Dongbu Insurance, please follow the instructions to obtain an appointment with Far East Insurance Marketing, Inc.

We will need the following completed documents:

- Producer Agency License**
- Producer E&O Dec Page**
- Producer Agreement Form (Document attached below)**
- Producer Profile (Document attached below)**
- Commission Schedule Addendum (Document attached below)**
- User ID Application form (Excel document on website)**

Please complete all forms and contracts and email to:
submissions@fareastins.com or fax it to 888-885-1292

Thank you!



FAR EAST PRODUCER AGREEMENT

PARTIES:

This Brokerage Agreement ("Agreement") dated _____, is made and entered into between Far East Insurance Marketing, Inc. a California Corporation (hereinafter referred to as "FAR EAST or AGENCY" with principal place of business at: 1400 N. Harbor Blvd. Suite 505, Fullerton, CA 92835 and

(hereinafter referred to as "PRODUCER"), an independent insurance agency maintaining a office at:

RECITALS:

FAR EAST is an insurance agency engaged in the insurance agency/brokerage business and is duly licensed to conduct such business under the laws of the State of California.

PRODUCER is a duly licensed insurance broker empowered to operate a fire & casualty insurance agency in the State of California and covered under valid Errors and Omission policy. (Please attach copies of DOI license and E&O policy declaration sheet)

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants, conditions, promises and agreements hereafter set forth, and for other good and valuable consideration, the adequacy and receipt of which each of the parties hereto hereby acknowledges herein, the parties hereto agree as follows:

1. AGREEMENT:

PRODUCER shall broker commercial line insurance products of DONGBU INSURANCE CO., LTD., US Branch (hereinafter referred to as DONGBU). PRODUCER agrees to follow procedures and rules as set forth hereafter.

2. TERMS:

The term of this Agreement shall be in for the period commencing with the execution of this Agreement and shall continue until terminated by either party pursuant to the terms and conditions of this Agreement. This Agreement may be terminated voluntarily by either party by such terminating party giving written notice to the other party of its intent to terminate this Agreement not sooner than 30 days from the date of such notice at the last known address. In the event PRODUCER elects to terminate as provided herein, AGENCY shall have the option to accelerate the time of termination to FIVE (5) business days subsequent to the date AGENCY receives such written notice from PRODUCER.

3. DUTIES:

(A) FAR EAST hereby agrees to appoint PRODUCER as a producer of FAR EAST for DONGBU'S business upon establishment of sub producer code for PRODUCER by DONGBU. FAR EAST hereby grants authority to PRODUCER to quote, bind and issue commercial line insurance products of DONGBU according to the established underwriting guidelines and rules of DONGBU.

(B) AUTHORITY - To solicit and procure application for commercial line of insurance products offered by DONGBU. PRODUCER shall obtain copies of all requested and required documentation by DONGBU prior to binding and issuing any insurance coverage.

(C) MONEY'S COLLECTED - To hold all moneys collected on behalf of DONGBU as trust funds and immediately remit them in manner prescribed by FAR EAST for DONGBU without deduction. PRODUCER agrees to furnish any Fidelity Bond required by AGENCY or DONGBU, if any.

(D) POLICYHOLDERS SERVICE - To render all service incidental to the maintenance and care of the policyholders of DONGBU insurance product as may be required by the said policyholders. PRODUCER will forward to DONGBU without delay all necessary documentation and information regarding policy holder service, including but not limited to additions of additional insured, newly acquired property, or any endorsement to current insurance coverage.

(E) TRAINING - PRODUCER agrees to attend all training seminars reasonably available for the mutual benefit of PRODUCER, DONGBU and FAR EAST. PRODUCER also agrees to take advantage of any other forms or types of training that FAR EAST and/or DONGBU may prescribe for PRODUCER'S benefit. The PRODUCER is responsible for maintaining agency license in good standing including completing all required Continuing Education courses as required by law.

4. LIMITATIONS ON AUTHORITY:

The PRODUCER is NOT authorized to do, and agrees not to do nor attempt to do, any of the following:

(A) POLICY ALTERATIONS - Make, alter or discharge any policy or contract, or extend the time for paying premium, or waive forfeitures. The PRODUCER shall refrain from making unsubstantiated representations regarding policy features or coverage's not specifically expressed in the policy or contract.

(B) SALES PROMOTION - Issue or use any circular or advertisement, of any form whatsoever and in any way relating to the business of DONGBU, other than those issued or approved in writing by FAR EAST or DONGBU.

(C) FEES FOR SERVICE - Demand or accept from any policyholder, beneficiary or their representatives, any remuneration for rendering any service related to the maintenance and care of DONGBU policyholder.

(D) SURRENDER OF EXISTING COVERAGE - Induce, or attempt to induce any policyholder to relinquish any policy or contract or violate applicable replacement laws.

(E) BINDING AUTHORITY - The PRODUCER shall at no time extend coverage either orally or written to a client without prior valid quotation with all required supporting document for all insurance products of DONGBU.

(F) INDEMNIFICATION - PRODUCER shall indemnify, defend and hold harmless FAR EAST and DONGBU, their employees, directors, officers, affiliates, agents, representatives, successors and assigns from and against any claims, demands, actions, damages, costs and expenses, including reasonable attorney's fees arising out of (i) PRODUCER'S negligence, willful misconduct, or acts or omissions to act in violation of the terms of this Agreement; or (ii) any unlawful violations of California Insurance Code or local, State and Federal laws.

(G) MISCONDUCT - PRODUCER agrees not to commit any immoral, fraudulent, or dishonest acts as to discredit FAR EAST, DONGBU or it's staff and agents.

5. GENERAL PROVISIONS:

(A) COMPANY LIABILITY - FAR EAST shall incur no liability whatsoever by reason of furnishing information, upon inquiry from any person, regarding the PRODUCER'S record with FAR EAST.

(B) PRODUCER'S INDEBTEDNESS - Any indebtedness due FAR EAST from the PRODUCER shall be a first lien upon any amount accruing to the PRODUCER hereunder, until the amount of such indebtedness is fully paid.

(C) PREVIOUS CONTRACTS - This AGREEMENT, notwithstanding anything to the contrary herein, will supersede any and all previous contract between the PRODUCER and FAR EAST as of the date of this Agreement but will not in any manner rescind any of the provisions of such prior contracts or contracts with respect to indebtedness due FAR EAST under contract or future compensation on any business credited under such prior contract or contracts.

(D) OWNERSHIP OF POLICYHOLDER'S RECORDS - It is mutually acknowledged by the parties to this Agreement that FAR EAST recognizes the ownership of business by PRODUCER for business being place with DONGBU via producer agreement with FAR EAST.

(E) CONFIDENTIALITY - PRODUCER expressly acknowledges that FAR EAST is engaged in a personal service business involving confidential information (both in relation to FAR EAST's internal operation as well as the business operations of FAR EAST's insurance customers, hereinafter referred to as "Clients" and personal relationships with clients) and that the success of FAR EAST's business is due in large part to the exclusive retention of such confidential information and the undisturbed continuation of such personal relationships with FAR EAST's clients. PRODUCER agrees and acknowledges that all information pertaining to the AGENCY's personnel, underwriters, facilities, clients and specifically, including but not limited to the identity of an information of commission rates, methods or plans used by FAR EAST to carry on it's business, all constitute trade secrets and confidential information belonging to FAR EAST and in which FAR EAST has a proprietary interest.

(F) NON-SOLICITATION OF EMPLOYEES - PRODUCER agrees that during and after the term of this Agreement, PRODUCER will not, without the express written permission of FAR EAST, attempt to hire or entice in any way any employee or other representative of FAR EAST or induce any such person to terminate his/her relationship with FAR EAST.

(G) ERRORS & OMISSIONS LIABILITY INSURANCE - The PRODUCER shall obtain an errors and omissions policy to cover PRODUCER for at least \$1,000,000 in coverage. PRODUCER shall keep the errors and omission policy current and forward to FAR EAST renewal or replaced policy declaration page.

(H) MODIFICATION AND AMENDMENTS - The Agreement shall not be modified, amended, canceled, or in any way altered, nor may it be modified by custom and usage of trade or course of dealing, except by an instrument in writing and signed by both of the parties hereto.

(I) WAIVER - Performance of any obligation required of a party hereunder may be waived only by a written waiver signed by the other party, which waiver shall be effective only with respect to the specific obligation described therein. The waiver by either party hereto of a breach of any provision of this Agreement by the other shall not operate or be construed as a waiver of any subsequent breach of the same provision or any other provision of the Agreement.

6. COMPENSATION

FAR EAST agrees to pay the PRODUCER compensation based upon the commission received by FAR EAST from DONGBU business produced by the PRODUCER. The rate of compensation shall be based upon rate shown in Commission Schedule Addendum, mutually agreed between FAR EAST and PRODUCER.

7. TERMINATION:

(A) This Agreement shall automatically terminate on the day PRODUCER'S is disqualified from acting as an Insurance Agent or broker whether temporarily or permanently, by any governmental authority under any provisions of the California Insurance Code or any other laws relating to fiduciary duty or criminal conduct.

(B) INSURANCE LICENSING - This Agreement shall automatically terminate in the event PRODUCER fails to maintain all appropriate insurance agent's or broker's licenses required to carry out PRODUCER'S duties hereunder as an independent insurance agency.

(C) MISCONDUCT - This Agreement may be terminated by FAR EAST in the event PRODUCER engages in any personal or professional misconduct that would bring FAR EAST into disrepute or would otherwise be detrimental to FAR EAST's and DONGBU's business or business reputation in FAR EAST's sole and absolute discretion, or if PRODUCER continuously and after written or oral notice from FAR EAST, violates or refuses to comply with policies, standards and regulations of FAR EAST.

8. AGREEMENT CHANGE

It is understood and agreed that FAR EAST may, in its sole discretion, from time to time, make reasonable change in the rules, regulations and/or guidelines of the general operation of FAR EAST's business, in such event, PRODUCER agrees to comply with any and all changes.

9. ATTORNEY'S FEE:

Should any action be brought by either party to enforce or for the breach of any of the terms, covenants or conditions of this Agreement, either party shall be entitled, if it shall prevail, to recover reasonable attorney fees to be fixed by the court together with the costs of suit therein incurred.

10. ASSIGNMENT:

Neither this Agreement, nor any rights or obligations of either party hereunder may be assigned. Notwithstanding Agency shall have the right to assign this entire Agreement to any successor to all or substantially all of Agency's business and assets without PRODUCER's consent.

11. PROFESSIONAL RESPONSIBILITY:

Nothing in this Agreement shall be constructed to interfere with or otherwise affect the rendering of services by PRODUCER in accordance with his professional judgment.

12. CONTRACT:

This contract shall be subject to the rules and regulations of the California Insurance Commissioner and the laws and regulations governing the practice of insurance solicitation in the State of California. The laws of the State of California shall govern the validity, construction, enforcement and interpretation of this Agreement.

13. SEVERABILITY:

If any provision of this BROKERAGE AGREEMENT is held by a court of competent jurisdiction to be invalid, illegal or unenforceable by reason of any rules of law or public policy, all other provisions of this Agreement shall nevertheless remain in effect. No provision of this BROKERAGE AGREEMENT shall be deemed dependent on any other provision unless so expressed herein. If the invalidity of any provision will result in a material financial hardship to either party or render the overall arrangement established hereunder unworkable for practical reasons, then either party may request re-negotiation of the BROKERAGE AGREEMENT and the parties shall negotiate in good faith with the goal of revising the Agreement to ameliorate such hardship or allow for the continuation of the basic arrangement. If it is not possible to agree upon mutually acceptable revision or amendment this end within a thirty-(30) day time period, days written notice to the other party.

14. ENTIRE AGREEMENT:

This Agreement constitutes the entire understanding and contract between the parties and supersedes any and all prior or contemporaneous oral or written representations, communications, understanding and agreements are hereby canceled to the extent they are not specifically merged herein. The parties acknowledge and agree that neither of the parties is entering into this Agreement on the basis of any representations or promises not expressly contained herein.

IN WITNESS, WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT ON THE DATE SPECIFIED BELOW.

"PRODUCER": _____

DATED: _____

"FAR EAST":

BY: _____

**Wes S. Kwon, President
Far East Insurance Marketing, Inc.**

DATED: _____



FA REAST
INSURANCE | MARKETING

Far East Producer Profile

Date: _____

Agency Name:

Full Legal Name (Include DBA)	
<input type="checkbox"/> Corporation	<input type="checkbox"/> Partnership <input type="checkbox"/> Individual
CDI License #	

Address:

Street Address:	
City/State/Zip Code:	
Mailing Address(if same, so state):	
City/State/Zip Code:	

Telephone:	Fax:
Agency Contact	
Name:	Title:
Phone:	Email:
E & O Information	
Carrier:	
Policy Number:	
Limit:	Expiration Date:
Accounting Contact	
Name:	Title:
Phone:	Email:
Banking Information	
Name:	
Branch:	
Account Numbers - Trust:	General:

Number of Producers: _____

Number of Principles: _____

Name of Owner, General Partners or Corporate Officers	Title:
1.	
2.	
3.	
4.	

Any changes in Agency ownership in last 5 years: <input type="checkbox"/> Yes <input type="checkbox"/> No (if yes, please explain):
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Year agency established: _____ Number of office employees: _____ Number of companies represented: _____
 Total volume of agency: _____ Personal: _____ Commercial: _____
 Commercial Mix (WC%/P&C%) _____ / _____

Top 5 Companies Represented (other than life, & Health) Complete and attach company generate loss run, if available.	Loss Ratio		
	Prior Year	2 nd Prior Year	3 rd Prior Year
1.			
2.			
3.			
4.			
5.			

Lead company for new business:	Personal:	Commercial:
What companies have withdrawn in last 3 years and why?		

Does agency have special contract arrangements with/or obligations to any company? If yes, explain:

Premium Commitment to Far East Insurance Marketing:
Year 1: _____ ; Year 2: _____



FAREAST
INSURANCE|MARKETING

COMMISSION SCHEDULE ADDENDUM

This Commission Schedule Addendum is incorporated by reference in and becomes a part of the Far East Producer Agreement. The Far East Producer Agreement between FAR EAST and PRODUCER is subject to the following additional provisions:

It is understood and agreed that FAR EAST will pay to PRODUCER commission received from DONGBU based on following Rate:

Line of Business	Commission Rate	
Commercial – CPP & BOP Policies	New Business	15%
	Renewal Business	15%
Personal Line	New Business	15%
	Renewal Business	13%

It is understood and agreed that FAR EAST will share with PRODUCER year-end bonus payment received from DONGBU in excess of regular commission based on total production volume and satisfactory profitability performance. PRODUCER must qualify for participation on FAR EAST bonus program with direct written premium for all DONGBU commercial and personal lines insurance products of \$35,000 or more based on calendar year, and maintain satisfactory loss record for same calendar year.

FAR EAST shall retain 25% of year-end bonus payment as program management fee and 75% of the bonus payment shall be distribute to each qualifying PRODUCER based on their pro rata share in the total FAR EAST production volume.

In the event of a conflict between the terms of the Far East Producer Agreement and this Addendum, the terms of this Addendum will control.

"PRODUCER": _____

DATED: _____

"FAR EAST":

BY: _____

Wes S. Kwon, CEO
Far East Insurance Marketing, Inc.

DATED: _____