

## Agent Appointment

**Appointments will be “Just In Time” except in the state of Georgia.**

- Writing agent will complete the Application for Appointment Agency/Agent Agreement and W-9 at the time the first Application for Life Insurance is completed.
  - **Please note:** Both documents must have the same signed date if submitting Appointment paperwork and new business at the same time.
1. **Complete the** Application for Appointment Agency/Agent Agreement and W-9
    - a. For each individual requesting appointment
    - b. For each business entity requesting appointment
  2. **Complete all pages fully**
    - a. Place your initials at the bottom of each page in the box provided indicating you have read and understand the information
    - b. Place your initials beside the appropriate ‘Yes’ or ‘No’ box indicating your answer to each question on page 2 and 3. If you answer “yes” to any question(s), please include a written explanation
    - c. Page 8 – “Signature of Applicant” agent or business owner signature
    - d. Page 8 – “Manager” General Agent must sign and complete applicable information
  3. **Writing Agent will mail the documents noted below to his/her General Agent for processing**
    - a. Application for Appointment Agency/Agent Agreement
    - b. Application for Life Insurance
    - c. Copies of your resident & nonresident licenses for the states you intend to sell in
    - d. Completed W-9
    - e. Direct Deposit Authorization form with a voided check, if applicable
  4. **General Agent will**
    - a. Review documents for accuracy
    - b. Sign the Application for Appointment Agency/Agent Agreement as manager
    - c. Mail the Application for Life Insurance to AML. Recommend Priority Mail for Initial Process
    - d. Fax or Mail to AML at 1-605-719-0607
      - i. Application for Appointment Agency/Agent Agreement
      - ii. Completed W-9
      - iii. Direct Deposit Authorization form with a voided check, if applicable
      - iv. License Copies
      - v. Commission Schedule
      - vi. Hierarchy

If not currently licensed, please call licensing at (800) 742-7021 Option #1, for instructions on appropriate state forms to apply for a new license.

**The completed application(s) are sent to:**

American Memorial Life Insurance Company  
440 Mt Rushmore Rd  
Rapid City SD 57701  
Attn: Licensing Department

**Licensing Phone Numbers:**

Toll free number (800) 742-7021 Option #1  
Fax (605) 719-0607  
Email: rap.licensing@assurant.com



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# APPLICATION FOR APPOINTMENT AGENCY/AGENT AGREEMENT

# 49755



## SECTION I - Application for Appointment Agency/Agent Agreement

► **STEP 1:** Please supply the following information:

To what address should mail be sent? <i>(circle one)</i>		Business		Residence	
Applicant Name					
FEIN/Social Security Number				Date of Birth <i>(if applicable)</i>	
Gender <i>(circle one)</i>		Male    Female		Fax #    (    )	
Email Address					

Business	Street				
	City	State		Zip	
	Phone	(    )			

Residence	Street				
	City	State		Zip	
	Phone	(    )			

► **STEP 2:** Attach copy of ALL License(s), Resident and non-resident. Please remember to mail a copy of your active license when renewed by the State(s)

► **STEP 3:** Please answer each question using your initials. Answers will be independently verified, so please respond accurately and truthfully. A “Yes” answer to any of the following questions will not automatically cause this application to be denied. Any “Yes” answer must be accompanied by a written explanation. This explanation, along with all file and background information as a whole, may be used to evaluate this application.

1. Have you ever been charged with, or convicted of, or been indicted for, or entered a plea of guilty or nolo contendere, “no contest”, or having been given probation, a suspended sentence or fine, to any criminal offense (felony, gross misdemeanor or misdemeanor), other than minor traffic violations, in any County, State or Federal Court? Please note that a background check will be used to validate your response.

Yes		or	No		(Initial one)
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If “Yes”, provide a detailed explanation surrounding the event including the charge, date, county and state. (Please provide court documents or additional documentation if applicable)

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2. Are you now or have you ever been the subject of any lawsuit, claim, investigation or proceeding alleging breach of trust or fiduciary duty, forgery, misrepresentation, mismanagement of funds, fraud, or any other acts of dishonesty?

Yes		or	No		(Initial one)
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If “Yes”, provide a detailed explanation surrounding event. (Please provide court documents or additional documentation if applicable)

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3. Have you ever had your AGENCY/AGENT license or registration suspended or revoked, or have you ever been the subject of a professional license/registration or market conduct investigation, claim or proceeding?

Yes		or	No		(Initial one)
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If "Yes", provide a detailed explanation surrounding the event. (Please provide court documents or additional documentation if applicable)

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4. Are you delinquent in ANY personal or business financial obligations (including unpaid debit balances (commission charge backs) to any insurance company, consumer credit, child support, alimony or similar obligations), or are there any outstanding judgments, liens or claims against you, including delinquent tax obligations?

Yes		or	No		(Initial one)
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If "Yes", provide a detailed explanation surrounding the circumstances of the delinquencies. (Please provide additional documentation if applicable)

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5. Have you, or a business in which you are or were an owner, partner, officer, or director, ever filed bankruptcy?

Yes		or	No		(Initial one)
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If "Yes", provide a detailed explanation surrounding the circumstances of the bankruptcy. (Please provide additional documentation if applicable)

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## SECTION II - Agency/Agent Contract

### 1. APPOINTMENT

- A. We hereby appoint You our AGENCY/AGENT with the power to recommend for appointment to Us, Agents to solicit applications for contract of Preneed and Final Expense insurance policies, to collect only the first premiums and thereon, to service the business. You will be an Agency/Agent under Stanton W. Todd III and the Sentinel Security Plans, Inc. hierarchy

### 2. COMPENSATION

- A. Subject to the conditions of this Contract, AGENCY/AGENT will receive commissions on policies issued by COMPANY based on applications submitted by AGENCY/AGENT.
- B. Compensation will be payable according to your AGENCY/AGENT Commission Schedule for each policy issued while this contract is in effect. Commissions will be paid only after premium has been paid and accepted by COMPANY.
- C. At any time, COMPANY may change any provision of this Contract or Commission Schedule.
- D. At any time, COMPANY may change any provision of this Contract or Commission Schedule; due to Regulatory change notifications.

### 3. DUTIES AND OBLIGATIONS OF AGENCY/AGENT

- A. AGENCY/AGENT will be governed by the terms and conditions of the Contract and such rules and regulations as COMPANY has established or may in the future establish. COMPANY may change or establish new rules and regulations at any time.
- B. AGENCY/AGENT will make full disclosure to COMPANY of all factors known to AGENT which might affect the underwriting of risks, including background history of applicants.
- C. As an independent contractor, AGENCY/AGENT will exercise independent judgment in performing his duties in the contract. No rule or regulation of COMPANY shall be deemed to create an employment relationship.
- D. AGENCY/AGENT will, at all times, act in the best interest of COMPANY.
- E. AGENCY/AGENT may recruit, train, and maintain an AGENT force ("AGENT's sub-agents") to sell the policies provided by COMPANY.
  - (a) All sub-agent contracts must be on approved forms, and will not be effective until accepted by COMPANY. Each sub-agent recruited must be properly licensed and appointed under the laws of each jurisdiction where the sub-agent does business. COMPANY may refuse to contract with any sub-agent or terminate any contract made with any sub-agent, with or without cause. AGENCY/AGENT may request that COMPANY terminate its contract with a sub-agent, but AGENCY/AGENT does not have the authority to change or terminate any contract without COMPANY's consent.
  - (b) With COMPANY's consent, AGENCY/AGENT may submit for COMPANY's approval, the names of licensed sub-agents that have contracted directly with AGENCY/AGENT to sell COMPANY's products. COMPANY may refuse to appoint any sub-agent or terminate the appointment of any sub-agent. If AGENCY/AGENT contracts directly with its sub-agents, AGENCY/AGENT will be solely responsible for payment of compensation due to such sub-agents, and COMPANY has no responsibility to pay compensation to AGENCY/AGENT's sub-agents.
  - (c) A sub-agent will immediately cease to operate under AGENCY/AGENT's authority under any one of the following circumstances:
    - (i) AGENCY/AGENT terminates its relationship with the sub-agent in any manner; or
    - (ii) The sub-agent terminates its relationship with AGENCY/AGENT in writing with a copy to COMPANY; or
    - (iii) This contract is terminated.

### 4. GENERAL PROVISIONS

- A. Fiduciary: The AGENCY/AGENT does not have the authority to receive monies for COMPANY, except the initial premium on insurance policies solicited by AGENT. All premium funds accepted must be immediately forwarded to COMPANY. Pending transmission, all premiums or other monies collected by AGENT and his sub-agents will be held as trust funds, will be kept apart from AGENCY/AGENT's own or other funds, and will not be used by the AGENCY/AGENT as a set-off against any commissions or

monies due or claimed to be due from COMPANY.

- B. Advertisements: No advertisements or other printed matter regarding COMPANY business shall be used in anyway by AGENCY/AGENT or his sub-agents until it has been approved in writing by COMPANY.
- C. Property: All printed matter or other supplies furnished to AGENCY/AGENT by COMPANY, books and accounts, and policyholder lists used by AGENCY/AGENT are the property of COMPANY and will be promptly returned to COMPANY not less than fifteen (15) calendar days upon termination of this Contract. All COMPANY information obtained by AGENCY/AGENT while this contract is in force will be confidential, and will not be disclosed by AGENCY/AGENT without COMPANY's written consent.
- D. Assignments: AGENCY/AGENT will not have the right or the power to assign all or part of this Contract, nor any commissions payable, unless the assignment is first approved in writing by COMPANY.
- E. Unauthorized Acts: AGENCY/AGENT will not, nor will AGENCY/AGENT permit any sub-agent to, perform the following acts on behalf of COMPANY:
  - (i) incur any indebtedness or liability;
  - (ii) make, alter or discharge contracts;
  - (iii) waive forfeitures;
  - (iv) quote rates other than as quoted by COMPANY;
  - (v) extend the time for payment of any premium;
  - (vi) waive payment in cash; or
  - (vii) violate any insurance law;
  - (viii) take any action which requires licensing and/or appointment in any state in which AGENCY/AGENT or any sub-agent is not authorized to take the action;
  - (ix) collect any renewal premium for a policy other then the first initial premium.
- F. You will remain personally responsible for any uncollected debts of your subagents such as chargebacks. This includes all agents or subagents in your hierarchy. We will offset against any claim for compensation hereunder any debt or debts now due or that may become due at any time from You to Us and such debt or debts shall be a first lien thereon. Your account will be charged with your subagent's indebtedness within ninety (90) calendar days or later after your agent is charged with a chargeback. Any lien created by this Contract will not be extinguished by the end of the contract, and will be in addition to any rights of collection existing under state law.
- G. Consent to Jurisdiction; Attorney's Fees: This Contract will be construed in accordance with the procedural and substantive laws of the state of South Dakota. Should any legal action be taken to enforce this Contract's terms, AGENCY/AGENT consents to service of process and to jurisdiction of the state courts of Pennington County, South Dakota. In the event of legal action arising out of this Contract, the prevailing party will be entitled to recover reasonable attorney's fees, costs and disbursements.**
- H. Bonding; Legal Action:
  - (i) AGENCY/AGENT will furnish on demand a bond satisfactory to COMPANY;
  - (ii) AGENCY/AGENT will pay COMPANY on demand all sums, expended by COMPANY in answering or defending any legal proceeding involving AGENCY/AGENT.

## 5. PAYMENT OF COMPENSATION

- A. COMPANY will provide a commission statement to AGENCY/AGENT on a weekly basis showing all activity on AGENCY/AGENT's account. AGENCY/AGENT will have ninety (90) days from receipt of each statement to report, in writing, any dispute with the content of the statement. Failure to notify COMPANY of any dispute with the commission statement within the ninety (90) days will constitute waiver by AGENCY/AGENT of the right to further audit of AGENCY/AGENT's account.
- B. If AGENT is a living person, in the event of AGENT's death while this Contract is in force (unless AGENT has given COMPANY written instruction to do otherwise and subject to any assignment) COMPANY will pay all compensation which would otherwise be paid to AGENT, as it accrues, to AGENT's surviving spouse and, at the surviving spouse's death, to the estate the of surviving spouse. If AGENT dies leaving no spouse surviving, compensation will be payable to AGENT's estate. Payments will begin only after all debts to COMPANY have been satisfied. Payment by COMPANY under this provision will relieve COMPANY of all liability for such compensation.
- C. If, in any calendar year, total compensation paid to AGENCY/AGENT is less than \$50.00, no further compensation shall be payable to AGENCY/AGENT.

## 6. ASSIGNMENT OF COMMISSIONS

- A. If elected, the AGENCY/AGENT may assign, transfer and set over to the Assignee all of AGENCY/AGENT's right, title and interest to any commissions otherwise payable by the COMPANY to AGENCY/AGENT under the provisions terms and conditions of this contract.
- B. It is expressly agreed that the COMPANY is hereby authorized to pay commissions as and when same shall become due to Assignee and payment of the commissions to Assignee will fully discharge the COMPANY of and from any and all liability to the AGENCY/AGENT with respect to the commissions so paid. This section is subject to the prior right of the COMPANY under the terms of said contract to deduct from commissions any indebtedness which may be due from AGENCY/AGENT to COMPANY.
- C. If any indebtedness remains upon AGENCY/AGENT's termination from COMPANY, then AGENCY/AGENT agrees COMPANY shall have first lien on any other commissions payable to AGENCY/AGENT from any other insurance company or AGENCY/AGENT or entity ("other commissions"). AGENCY/AGENT also agrees that up to 20% of any other commission payable or any other source of such received from an insurance company shall be immediately assigned and paid to COMPANY until AGENCY/AGENT's indebtedness to COMPANY is satisfied.

## 7. TERMINATION

- A. Without Cause. AGENCY/AGENT's appointment and this Contract can be ended automatically without cause by either COMPANY or AGENCY/AGENT upon sending written notice to the last known address of the other party by first class mail, return receipt requested.
- B. Automatic. AGENCY/AGENT's appointment and this Contract will be ended automatically, without notice, by the total physical or mental disability, death, dissolution, insolvency, or bankruptcy of AGENCY/AGENT.
- C. For Cause. COMPANY may end this Contract for cause by sending AGENCY/AGENT, at AGENCY/AGENT's last known address, a written notice of termination which will be effective immediately upon the mailing of the notice. This Contract may be ended for cause if in the sole viewpoint of the Company:
  - (1) In order to induce COMPANY to enter into this Contract AGENCY/AGENT has furnished materially false financial or biographical or other information or has failed to disclose unfavorable information of a material nature; or
  - (2) AGENCY/AGENT, at any time without written consent of COMPANY, attempts to induce any other AGENCY/AGENT, broker, employee or funeral service professional associated with COMPANY to discontinue that individual's association with COMPANY, or induces or attempts to induce a policyholder of COMPANY to relinquish a policy of COMPANY; or
  - (3) AGENCY/AGENT has knowingly failed in any manner to comply with the terms of this Contract or any prior agreement between AGENCY/AGENT and COMPANY, or COMPANY's rules and regulations currently in force. If this Contract is ended without cause, and cause is later found to exist, then AGENCY/AGENT's rights will end from the date of the act giving rise to the later termination for cause. If this Contract is ended for cause, all claims of AGENCY/AGENT under any prior agreement between AGENCY/AGENT and COMPANY entered into prior to AGENCY/AGENT's termination For Cause, including claims for payment of any sums of money, will be ended and AGENCY/AGENT will receive no further compensation from COMPANY. AGENCY/AGENT will reimburse COMPANY for any costs, including attorney fees that COMPANY incurs in recovering funds wrongfully withheld or any other property belonging to COMPANY or to an applicant for insurance, or for the defense of any action where COMPANY is charged with the violation of the insurance laws of any state by reason of AGENCY/AGENT's conduct.
- D. Compensation payable after termination – Vesting  
Compensation payable to Agent shall be immediately vested.

## 8. MARKETING SUCCESS

- A. We do not represent or guarantee that any sales or marketing initiatives and/or programs contemplated under this Agreement will achieve any certain level of success.

## 9. STRICT PERFORMANCE

- A. COMPANY's failure to insist upon strict performance will not be construed as a waiver for any particular incident(s) of non-performance, but instead, complete and full performance for said incident(s) can be demanded by COMPANY, and any and all other provisions of this Contract will continue to be in full force and effect.

## 10. ARBITRATION

- A. Any dispute arising out of this Contract upon which an amicable understanding cannot be reached, shall be decided by mandatory binding where permitted by law according to the Commercial Rules of Arbitration of the American Arbitration Association. If this arbitration provision is deemed invalid or unenforceable, it shall not invalidate the remaining portions of the Arbitration Provision or this Contract, except that in no event shall this Arbitration Provision be amended or construed to permit class arbitration or arbitration on behalf of any individual other than AGENCY/AGENT.

## 11. VALIDITY OF CONTRACT

- A. Any term of this Contract which will be in violation of any law, rule, regulation or policy of any state or any of its departments, agencies or bureaus, now or in the future, will be amended as to conform thereto; and any such void provision will not affect the validity of the remaining provisions of the Contract.

## 12. COMPLAINTS

- A. You will refer to Us all policyholders or certificate holders who have an inquiry or problem regarding the Tony Portfolio as well as all correspondence or complaints that are received from regulatory agencies, governmental authorities, privacy or consumer protection agencies, or other similar organizations. Any inquiry from a government, regulator or agency, attorney general, better business bureau, or other consumer or business organization received by the Agent with respect to Our or Your activities with Us or the product shall be forwarded to Us. The method of sending such inquiry to Company will be as appropriate to allow a response within the time stated in such inquiry but no later than three (3) calendar days of receipt of such inquiry by Agent.

## 13. AGENT SHALL IMMEDIATELY NOTIFY

- A. Agent shall immediately notify Company, but no longer than three (3) calendar days, of any of the following occurrences if known to the Agent:
  - a) The Agent becoming insolvent or being unable to pay his debts as they generally become due;
  - b) The Agent making an assignment for the benefit of his creditors or seeking protection under bankruptcy laws;
  - c) A bankruptcy representative being appointed for the Agent;
  - d) The Agent ceasing to carry on business in the ordinary course;
  - e) The Agent losing or failing to maintain any regulatory license needed to sell products.
  - f) A change in business or home address.

## 14. PRIOR CONTRACTS; MODIFICATIONS

- A. This Contract will constitute the entire agreement between the parties, superseding all previous contracts and understandings, whether written or oral, and will be effective as of the execution date. It cannot be modified by any subsequent oral or written promise or statement, by whoever made. Any modification of this Contract will not be binding upon COMPANY until it has been approved and executed in writing on behalf of COMPANY, except:
  - (i) That any prior indebtedness from AGENCY/AGENT to COMPANY and any liens created in connection therewith will continue in full force and effect.

**CERTIFICATION**

1. I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief. I further understand that failure to provide true and complete information may result in the denial of this request for appointment and/or subsequent termination thereof. I agree to promptly notify American Memorial Life Insurance Company if any of the information on this application changes.

I authorize American Memorial Life Insurance Company to conduct an investigation now and anytime hereafter concerning my qualifications for appointment including my character, general reputation, credit worthiness, and personal traits. I release any person and/or companies so contacted from all liability with respect to the information given. I agree that any background information received by American Memorial Life Insurance Company may be shared with any affiliate of American Memorial Life Insurance Company and corresponding appointing Agent, if different, for which I may seek or have been granted an appointment in the future.

**SIGNATURE**

I acknowledge that I am knowledgeable with the insurance laws and regulations of the jurisdictions to which I am applying for appointment.

I confirm that I have read and understand American Memorial Life Insurance Company’s rules as stated in this Agency/Agent Agreement.

This Application for Appointment is executed by the parties, and shall have full force and effect as an original.

Print Name	Signature of Applicant	Date
Title (if a corporation)		
Manager Approval	Manager Agent Number	Date
	49755	
Manager Phone Number		Manager Fax Number
423-581-1004		915-990-8550

Do not write in the area below, for AMLIC use only.
Authorized COMPANY Official Signature

**Exhibit A**  
**to**  
**Agency/Agent Agreement**

**GENERAL PROVISIONS RELATING TO COMMISSIONS AND CHARGEBACKS**

1. Commissions for any increase to the Policy Face Amount, regardless of whether treated as a cancellation and reissue or a new policy, will be based on the net increase in the Policy Premium Amount.
2. Commissions will be paid according to premiums received. Commissions may be advanced for the first policy year.
  - A. If the status of any policy changes within 6 months of the issue date, under this contract, Company will charge back all commissions or other compensation received on such policy. Charges will be pro-rata if changes occur within months 7-12.
3. Commissions will not be paid on premiums waived or on premiums paid pursuant to a premium loan provision in a policy.
4. Chargebacks:
  - A. If Company refunds any premium on a policy issued pursuant to this Agreement, Company may charge back any and all Commissions paid on such policy.
  - B. If Company, as a result of misappropriation by Agent, any of Your Subagents, credits any of its funds to a policy issued pursuant to this Agreement, Company will charge back all Commissions paid on such policy.
  - C. If, on or prior to the sixth month policy anniversary any of the following events occur, Company will charge back all Commissions paid on such policy; for months 7-12 charges will be pro-rata.
    - Lapse
    - Surrender
    - Exercise of Non-forfeiture Option
    - Automatic Premium Loan
    - Policy Loan
    - Death of Insured
    - Decrease in Policy Face Amount (based on net premium)

## Fair Credit Reporting Act Consent Form

I authorize the Company to conduct an investigation now and any time hereafter concerning my qualifications for appointment including my character, general reputation, credit worthiness, and personal traits including but not limited to a criminal background check due to the Federal Violent Crime and Control Act of 1994. I release any person and/or companies so contacted from all liability with respect to the information given. I agree that any background information received by the Company may be shared with (1) my appointing AGENT or AGENT to determine my appropriateness for initial appointment or continuation of such appointment, and (2) any affiliate of the Company and corresponding appointing AGENT, if different, for which I may seek or have been granted an appointment in the future. I further understand that the Company may deny my request for appointment, and may subsequently rescind my appointment, at its sole discretion.

According to the Fair Credit Reporting Act (FCRA, Public Law 91-508, Title VI) which was revised effective September 30, 1997, I am entitled to know if the considerations for which I am applying are denied because of information obtained from a consumer reporting AGENT. If so, I will be notified and be given the name of the AGENT providing that report.

Applicant Name (Please Print)	Date
Have you ever done business under another name? If so, please provide name.	
Social Security Number	Date of Birth
Applicant Signature	

### CONSUMER NOTIFICATION

Please be advised that a consumer report or an investigative consumer report will be obtained from a consumer reporting AGENT for the purpose of evaluating you for appointment.

This report may contain information bearing your credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living from public record sources or through personal interviews with your neighbors, friends or associates. Prior to procuring such a report, you will receive an authorization form from American Memorial Life requiring your signature. (Authorization and Signature required in information above).

I understand that if I am a resident of Minnesota/Oklahoma (only) I may obtain a copy of the report ordered, and now indicate my desire to do so by checking this box.

### Notice to California Candidates

You have a right to obtain a copy of any consumer report or investigative consumer report obtained by American Memorial Life by checking the box provided below. The report will be

provided to you within three (3) business days after we receive the requested reports related to the matter investigated. I request to receive a copy of this report by checking this box.

Under Section 1786.22 of the California Civil Code, you may view the file maintained on you by General Information Services, Inc. (GIS) during normal business hours. You may also obtain a copy of this file upon submitting proper identification and paying the costs of duplication services, by appearing at GIS in person or by mail. You may also receive a summary of the file by telephone. GIS is required to have personnel available to explain your file to you and must explain any coded information appearing in your file. If you appear in person, a person of your choice may accompany you, provided that this person furnishes proper identification. Communications with General Information Services, Inc. should be directed to PO Box 353, Chapin, SC 29036 or (877) 590-4012.

**FAIR CREDIT REPORTING ACT NOTICE:** In accordance with the Fair Credit Reporting Act (FCRA, Public Law 91-508, Title Vi), **revised effective September 30, 1997**, this information may only be used to verify a statement(s) made by an individual in connection with legitimate business needs. The depth of information available varies from state to state. Status of updates is available upon request. Although every effort has been made to assure accuracy, American Memorial Life Insurance Company or General Information Services, Inc. cannot act as guarantor of information accuracy or completeness. Final verification of an individual's identity and proper use of report contents are the user's responsibility. General Information Services, Inc.'s policy requires purchasers of these reports to have signed a Service Agreement. This assures General Information Services, Inc. that users are familiar with and will abide by their obligations, as stated in the **FCRA, revised effective September 30, 1997**, to the individual named in these reports. If information contained in this report is responsible for the suspension or termination of an employee or the application process, have the Candidate/employee contact General Information Services, Inc. Communications with General Information Services, Inc. should be directed to PO Box 353, Chapin, SC 29036 or (877) 590-4012.



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# COMMISSION DIRECT DEPOSIT AUTHORIZATION FORM



## Commission Direct Deposit Authorization Form

To authorize American Memorial Life Insurance Company to deposit your commission checks directly into your bank account, please complete the form below and return to the Commission Accounting Department.

By letting us deposit your check for you, funds from commissions will be available to you two working days after the commission statement is generated in Rapid City. Instead of receiving a check in the mail, you will receive a Notification of Deposit. The Notification of Deposit presents the same information as a check.

Steps in completing the bottom of this form are:

1. Mark the Line indicating whether you want your checks deposited in a Savings or Checking Account.
2. Fill in your Social Security Number or Tax Identification Number.
3. Fill in your Account Information.
4. Sign and Date the Form.
5. Attach a Voided Check for verification of your account information.
6. Return the form to the Commission Accounting Department.

ADM-7027

10/08

### Commission Direct Deposit Authorization Form

I authorize you and the financial institution below to automatically deposit my commissions (this includes my authorization to you to reverse any entries made in error). This authority will remain in effect until I give written notice to cancel it.

Type of Account	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings	SSN or TIN	
Name				
Financial Institution				
Routing Transit #		Account #		
Signature			Date	

Staple Voided Check Here



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COMMISSION ADVANCE



## COMMISSION ADVANCE ADDENDUM TO AGENT'S CONTRACT

By this Commission Advancing Agreement ("Agreement"), American Memorial Life Insurance Company ("AML" or "Company") and \_\_\_\_\_, ("Agent," "You," or "Your") agree that Agent is eligible to receive advance commissions so defined below on policies written by Agent for AML.

### 1. ADVANCE COMMISSIONS REQUEST

This is an Addendum ("Addendum") to your Agent's Agreement with respect to advancing commissions. This Addendum is referred to as "Addendum" and "Addendum Agreement" throughout this document.

You hereby request us to make advances of first-year commissions to be earned under Your Agent's Agreement as amended by this Addendum ("advance commissions"). As consideration for our payment to You of advance commissions subject to the terms and conditions of this Addendum, You (a) represent to us that any advances hereunder are solely for business purposes, and (b) agree to the terms and conditions of this Addendum.

### 2. COMPANY RIGHTS

The Company reserves the right to:

- A. Determine the amount of any advance commissions payable to You;
- B. Decline an advance commission to You at our sole discretion;
- C. Establish a maximum amount of advance commissions that may be outstanding at any time;
- D. With thirty (30) calendar days written notice, assess a service charge at a rate to be determined, not to exceed 2% per annum, on the outstanding balance in Your commission account, for providing advancement of commissions;
- E. Establish a 12-month repayment plan for indebtedness resulting from commission advances with interest charged on the outstanding balance at a rate to be determined, not to exceed 8% per annum simple interest;
- F. The advanced months may be changed at any time, in which case Agent will receive written notice from AML within thirty (30) calendar days of the new advanced months to be used;
- G. All future advances hereunder may be terminated at any time for any reasons within thirty (30) calendar days notice to You;
- H. All commission calculations will be based on Company records;
- I. Agent agrees to execute such additional documents and take such further actions as AML may reasonably request in connection with this Addendum;
- J. The chargeback provisions in Your applicable compensation schedule continue to apply;
- K. Any policies which name You, Your spouse, relatives, friends, etc. as the insured are not eligible for advancing;
- L. AML has the right to attach any commissions that You have earned or will earn in the future from the sale

of insurance products for other companies to repay advancing chargebacks; and  
M. No advances shall be paid for internal replacement of one of AML's policies.

### 3. ADVANCING DESCRIBED

Advance commissions, for the purposes of this Agreement, are calculated for the advance on a chosen monthly basis, first-year premium on all monthly bank draft, quarterly, semi-annual, and annual policies written by Agent for AML. Agent agrees that all commissions earned by Agent may be retained by AML and applied to reduce Agent's outstanding commission advance balance. The options for advance commissions are calculated on a 3-, 6-, or 9- month basis.

Advances will be calculated in accordance with the terms and conditions established by AML. Payment of Advances will be included with regular compensation payments made pursuant to the terms of the Agreement. The maximum Advance for each policy is subject to a maximum amount at the discretion of AML.

#### EXAMPLE:

- i) Policy premium expressed on an annual basis is \$1,000.08
- ii) 1/12th of (i) is \$83.34 per month
- iii) Agent chooses 6-month advancing or ii) x 6 or \$500.04
- iv) Commission rate 50%
- v) Advance commission (iii) x (iv) \$250.02

N. Agent understands that no advances will be paid on personal applications, applications paid for by post-dated checks, or applications paid for with an agent's personal check.

### 4. INDEBTEDNESS

All sums advanced to Agent by AML constitute an indebtedness of Agent to AML. Agent understands that any indebtedness remaining on the date the Agent's Agreement is assigned to AML as security and collateral for the sums advanced hereunder. AML will apply such earned commissions to reduce Agent's indebtedness to AML. This assignment of earned commissions does not relieve Agent of the obligation to repay all outstanding indebtedness upon the termination of the Agent's Agreement.

Agent understands and agrees that any policy which lapses or is not taken, or for which the premium is refunded for any reason, or for which the premium is not collected by AML, will have the unearned commission charged back to the Agent and will be reflected on the next Agent's compensation statement, and Agent agrees to repay any chargeback within five (5) calendar days of demand by AML in accordance with the Agent's Agreement and any Addenda as may become effective. All other terms and provisions of the Agent's Agreement and any Addenda remain in effect and are unchanged by this Agreement.

Agent and AML hereby agree that Agent will no longer be entitled to receive advance commissions pursuant to this Agreement Addendum, and that this Agreement Addendum shall thereby terminate, for any one of the following reasons:

- a) Upon written notice by either party of this Agreement to the other party;
- b) If the Agent's Agreement between AML and Agent terminates for any reason; or
- c) If Your General Agent's Agreement or Your General Agent's Advance Commission Agreement with AML terminates for any reason.

Agent warrants and represents that none of the commissions payable to Agent by AML are subject to any prior assignment, claim, lien, or security interest, and that Agent is authorized to make an assignment as collateral security in accordance with the terms of this Agreement. Agent hereby agrees to execute all financing statements required for AML to perfect its security interest in the collateral pledged hereunder. Agent hereby represents and warrants that it shall take all action necessary to secure the lien right of AML on the receivables pledged

herein such that AML may, in the event of default by Agent, directly pursue as Agent's assignee, the amounts owed by Agent's subordinate agents, or such other monies payable to Agent by other insurance companies.

#### 5. TERMINATION OF AGREEMENT OR ADDENDUM

Upon termination of this Agreement and provided Agent has no outstanding commission advance debit balance, commissions earned by Agent will be paid as earned according to Agent's Commission Schedule with AML.

It is hereby agreed that if the advance commissions received by Agent pursuant to this Agreement are not fully offset and repaid to AML as of the date this Agreement is terminated for any reason, then Agent promises to pay to the order of AML the full outstanding balance within fifteen (15) calendar days of the date of the termination. If the entire outstanding balance is not paid to AML within fifteen (15) calendar days of the date of termination, the Agent will be in breach of this Agreement.

No delay or failure on the part of AML to exercise any remedy or right shall operate as a waiver, nor shall a partial exercise preclude full exercise of any right or remedy; and no right or remedy of AML shall be deemed abridged, waived or modified by any course of conduct, nor shall failure to exercise any right or remedy subject AML to any liability.

#### 6. COLLECTION COSTS

Agent hereby waives presentment, demand for payment, notice of dishonor, and all other notices or demands in connection with the delivery, acceptance, performance, default, or endorsement of this Agreement.

Agent agrees to pay all collection costs and expenses of any legal proceeding, including reasonable attorneys' fees and disbursements, if the Agent's obligations under this Agreement Addendum are not paid in accordance with its terms.

#### 7. GUARANTY

The undersigned General Agent (GA) of the above-referenced Agent hereby guaranties the prompt payment and performance when due of all obligations of the Agent to AML. Such guaranty shall not be affected by any action or inaction of any person or a change in the relationship of the undersigned with the Agent, and is an absolute and continuing guaranty until all obligations of the Agent are paid or discharged in full.

In addition, GA agrees to indemnify Company for any losses suffered by Company resulting from Company's agreement to make Advances to GA and other person or entities in GA's down line distribution hierarchy. Upon GA's written request, Company shall cease making Advances to GA and/or other persons or entities in GA's down line distribution hierarchy, which request shall become effective on the date such request is processed by Company.

#### 8. CHOICE OF MONTHLY CALCULATION

I have read and understand this Agreement Addendum. I hereby ask AML to pay me advanced commissions on a monthly basis. I request that my commissions be advanced on the following basis:

Check one option only:       3-Month Basis  
    6-Month Basis  
    9-Month Basis

#### 9. GENERAL

Except as clarified by this Agreement Addendum all other provisions of the Agent's Agreement remain in full force and effect.

This Agreement cannot be amended or modified except by written notification by AML.

Agent \_\_\_\_\_

Date \_\_\_\_\_

I recommend this Agent for commission advance, and agree to the terms of this agreement, specifically including the Guaranty in item 7.

General Agent \_\_\_\_\_

Date \_\_\_\_\_

**AMERICAN MEMORIAL LIFE INSURANCE COMPANY**

By \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_