Reset Form

WESTERN UNITED LIFE ASSURANCE COMPANY SM

GENERAL AGENT'S CONTRACT

THIS AGREEMENT, made and effective the 10th day of June, year 2013,

between Western United Life Assurance Company
(hereafter described as the "Company"), and

John Producer
(Full Name - hereafter described as the "GA")

of **Portland OR**
(City and State)

WITNESSETH, that these two parties agree to transact business upon the following conditions:

RELATIONSHIP

1. The relationship between the Company and GA shall be that of independent contractor and contractee, and not that of employer and employee.

AUTHORITY TO SOLICIT

2. The GA is hereby authorized to: solicit applications for insurance and annuities for the Company; collect the first premium in cash in accordance with the Company's procedures on each policy of insurance or annuity applied for and immediately pay the same over to the Company; deliver policies of insurance and annuities as directed by the Company, if the proposed insured is in good health and acceptable and insurable and the first premium has been paid; and to perform any act or duty which is specifically granted in writing by an officer of the Company authorized to do so.

AUTHORITY OVER SUB-AGENTS

3. The GA has the authority to recruit and recommend to the Company, subject to its approval, soliciting agents (hereinafter referred to as "sub-agents"). All contracts with any recommended sub-agent shall be made directly with the Company on the Company's form showing the GA's signature or recommendation thereon. No agreement shall be effective until the proposed sub-agent is duly licensed in the state in which soliciting; and no sub-agent may represent the Company until appointed to do so by an officer of the Company. The Company reserves the right to refuse to contract with any recommended sub-agent, or, once made, to thereafter terminate the same for any reason.

COMMISSIONS

4. Subject to the provisions of this contract and in accordance with the rules and regulations of the Company, the Company will pay commissions to the GA. Commissions are paid on premiums paid to the Company in cash for individual policies issued during the term of this contract upon applications procured and submitted by the GA, or by his sub-agents.

   The commissions shall equal the percentage of premiums as shown on the schedules inserted in this contract, as a part of this contract, for the policy years set forth on the schedules on policies therein designated, unless otherwise specified.

MANHATTAN INSURANCE GROUP SM

COMMISSIONS
(continued)

Commissions shall not be paid on Retirement Annuity Benefit Supplements, premiums paid in advance (except as they are applied toward payment of the current premium), or premiums paid subsequent to the lapse of a policy unless the policy is reinstated solely through the efforts of the GA or his sub-agent.

Commissions on premiums paid for each additional benefit, such as Premium Waiver, Accidental Death, and Payor, shall be at the same percent as is specified for commissions on premiums for the policy to which the additional benefit is attached except that the Company's sole discretion shall govern as to commissions on the First Year premiums for benefits added to an existing policy.

Annuity contracts which terminate (including death claims) or from which withdrawals have been made within six months of the date premiums were received by the Company will be subject to a charge-back of commissions paid on the portion withdrawn at the rate of 100% of such commission during the first three months and 50% of such commission during the fourth through sixth months.

Commissions on annuity contracts in excess of $5,000 on any one individual may, at the option of the Company, be paid in equal monthly installments over a period not exceeding three months.

The Company's sole discretion shall govern as to the amount of any commissions to be paid on: premiums the Company receives in sub-standard cases; premiums waived; first year premiums for a policy applied for within one year either before or after a policy on the same insured lapses or is reduced; first year premiums for a new policy issued by reason of the conversion or change of a policy; and on premiums for policies not included herein or which may hereafter be issued by the Company.

All commissions payable to the GA shall be reduced, however, by commissions which the Company pays directly to the assigned brokers or sub-agents under the supervision of the GA and approved by the Company, or to their executors, administrators, surviving spouses or estates.

VESTED COMMISSIONS

5. a) In the event this contract is terminated by either party for whatever reason, the GA shall continue to receive the commissions payable herein from premiums on the policies through the tenth (10th) policy year, subject to the provisions of paragraph 6 herein.

   b) In the event this contract is terminated by the death of the GA, the surviving spouse, or if no surviving spouse, the executor or administrator shall continue to receive the vested commissions payable herein.

   c) When the GA attains age 65, provided this contract has been in force for a period over ten (10) years, the commissions provided herein shall continue to be paid to the GA during his lifetime.

   d) Should the termination of this contract cause a cancellation of a sub-agent's contract, and the sub-agent is subsequently re-contracted, all commissions due to the sub-agent under the canceled sub-agent's Contact will become due and payable to the sub-agent in the manner so stated in said contract.

   e) In the event this contract is terminated for any reason, the Company is released and discharged from any obligation to pay renewal commissions that total less than $300.00 annualized.

FORFEITURE

6. Should the GA at any time endeavor to: induce representatives of the Company to discontinue their contract with the Company; induce its policyholders to surrender or replace their policies; withhold any property belonging to the Company after demand for its relinquishment has been made on him by the Company; willfully misappropriate funds belonging to the Company; commit any other fraud against the Company or its policyholders; or have his license to act as an insurance agent or broker revoked for cause after an opportunity for a hearing by the insurance department of any state, then the GA shall forfeit any and all commission interest he has acquired under this or any other contract with the Company, not withstanding the provisions of paragraphs 5(a) and 5(c).

LIABILITY

7. a) The GA shall be jointly and severally liable with each of his sub-agents to the Company for the acts of the sub-agents and for the payment of all moneys due and liabilities under the sub-agent's contract. The Company's books and records shall be exclusive evidence of these accounts and liabilities, for which purpose the GA assigns, as collateral, to the Company, all amounts due and to become due the GA from each sub-agent and all notes of sub-agents in favor of the GA. The GA shall agree to hold harmless and indemnify the Company personally or at the Company's request by providing a sufficient surety and fidelity bond for any liability arising out of or in connection with this contract.

   b) The GA shall hold harmless and indemnify the Company from every claim and demand for penalties and/or interest, excluding those based upon negligence of the Company, which may be made by reason of a challenge to maximum exclusion allowance computed by the GA for any participant of the Company's 403(b) plan or to the qualified status of funds transferred there from.

INDEBTEDNESS

8. The Company may offset against any amounts payable hereunder, any debt or debts now due or that may become due at any time from the GA to the Company, whether arising hereunder or otherwise, and such debt or debts shall be a first lien thereon. No extension of time for the payment of any such indebtedness and no modification of the amount of same which may be granted by the Company shall waive the Company's rights hereunder.

REFUNDS

9. Should the Company for any reason refund any premium on any policy secured hereunder, then the GA shall repay, on demand, any commission received on that premium.

ACCOUNTING

10. The Company will periodically pay the GA and furnish the GA with periodic accounts showing commission payments made to the GA and to sub-agents only when the account indicates total accrued commissions payable of $25.00 or more. However, an accounting and payment, if any, shall be made to the GA no less than once each calendar year.

ASSIGNMENT

11. No assignment of any commission or any other amounts, or any portion thereof, due or to become due to the GA hereunder shall be valid unless authorized in advance in writing by an officer of the Company. Any assignment so authorized shall be subject to any and all indebtedness of the GA to the Company then or thereafter existing.

AMENDMENT

12. This contract cannot be changed by any verbal promise or statement by whomsoever made it, and no written modification or change will bind the

Company unless it is signed by an officer of the Company authorized to do so, and who expresses an intention to modify or change this contract. Subsequent amendments to this contract may be made by the Company preparing and transmitting to the GA such an amendment.

SOLE AGREEMENT

13. This contract is the entire contract between the parties and supersedes any and all previous agreements or contracts between the parties hereto which pertain to the solicitation of applications for any insurance or annuity mentioned herein and the payment of commissions or premiums therefor provided; however, the GA's right to commissions from premiums on policies issued by the Company under a previous contract with the GA is not hereby impaired.

TERMINATION

14. This contract will terminate upon death of the GA or upon notice of termination in writing by one party to the other, which shall be either delivered personally or mailed to the last known address of the other party at least ten (10) days before the date therein fixed for such termination.

PRINCIPLES & CODE OF ETHICAL MARKET CONDUCT

To write with Western United Life, all independent distributors must agree to understand and abide by the following Principles and Code of Ethical Market Conduct:

Principles of Ethical Market Conduct

Each individual subscribing to these principles commits himself/herself in all matters affecting the sale of individually sold life and annuity products:

I. To conduct business according to high standards of honesty and fairness and to render that service to his/her customers which, in the same circumstances, he/she would apply to or demand for himself/herself.

II. To provide competent and customer-focused sales and service.

III. To engage in active and fair competition.

IV. To provide advertising and sales materials that are clear as to purpose and honest and fair as to content.

V. To provide for fair and expeditious handling of customer complaints and disputes.

VI. To maintain a system of supervision and review that is reasonably designed to achieve compliance with these Principles of Ethical Market Conduct.

Code of Conduct

I. To conduct business according to high standards of honesty and fairness, I will implement policies and procedures designed to provide reasonable assurance that:

   A. Insofar as individual products or those marketed on an individual basis are concerned, I will make reasonable efforts to determine the insurable needs or financial objectives of my clients, based upon relevant information obtained from the client, and enter into transactions which assist the client in meeting his or her insurable needs or financial objectives.

   B. I will maintain compliance with applicable laws and regulations.

   C. In cooperation with consumers, regulators and others, I will affirmatively seek to improve the sales and marketing practices for life and annuity products.

   D. I will attempt to reflect the Principles of Ethical Market Conduct in my policies and practices.

II. To provide for competent sales and service of life and annuity products, I will provide reasonable assurance that:

   A. I am of good character and business repute, and have appropriate qualifications and training.

   B. I am duly licensed or otherwise qualified under state law.

   C. I am adequately trained to focus on customers' needs and objectives.

   D. I have adequate knowledge of the insurer's products and their operation.

   E. I am trained in the need to comply with applicable insurance laws and regulations and the concepts in the Principles and Code of Ethical Market Conduct.

   F. I participate in continuing education, as required by my state of licensure.

III. I am committed to competition as the most effective and efficient means of providing products and services to customers. Competition is also the most efficient regulator of activities. To maintain and enhance competition in the marketplace for life and annuity products, I will provide reasonable assurance that:

   A. I maintain compliance with applicable state and federal laws fostering fair competition.

   B. I do not replace existing life insurance policies and annuity contracts without first communicating to the customer, in a manner consistent with Principle 4, information that he or she needs in order to ascertain whether such replacement of existing policies or contracts may or may not be appropriate.

   C. I will refrain from disparaging competitor insurers.

IV. To provide sales and advertising materials which are clear as to purpose and honest and fair as to content, I will provide reasonable assurance that:

A. Presentation of any material designed to lead to sales or solicitation of life and annuity products is done in a manner consistent with the needs of the customer. All such sales or solicitation communications should be based upon the principles of fair dealing and good faith, and will have a sound basis in fact.

B. Materials presented as part of a sale are comprehensible in light of the complexity of the product being sold.

C. I will maintain compliance with applicable laws and regulations related to advertising, unfair trade practices, sales illustrations, and other similar provisions.

D. Illustrations of premiums and considerations, costs, values, and benefits are accurate and fair, and contain appropriate disclosure of amounts that are not guaranteed and those that are guaranteed in the policy or contract.

V. To resolve any complaints and disputes that may arise concerning market conduct, I will develop policies and procedures designed to provide reasonable assurance that:

A. Complaints are identified, evaluated, and handled in compliance with applicable laws and regulations related to consumer complaint handling.

B. Good faith efforts are made to resolve complaints and disputes without resorting to civil litigation.

VI. To maintain a system of supervision and review that is reasonably designed to achieve compliance with these Principles of Ethical Market Conduct, I will make reasonable assurance that:

A. I will comply with the Principles and Code of Ethical Market Conduct.

B. I will monitor my compliance with these Principles and Code and applicable laws regulations.

C. I will become familiar with the company's compliance requirements.

By

Deanna Tucker, Agency Admin Manager

RECOMMENDED BY

Regional Sales Director

General Agent ***John Producer***

Street

City State Zip

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