

Authorized Administrator
REDBRIDGE INSURANCE COMPANY, LTD

PRODUCER AGREEMENT

This **AGREEMENT** is by and between Blackpoint Underwriters, LLC, (*hereinafter referred a "Blackpoint"*), a Florida Corporation acting as the only Authorized International Administrator for Redbridge Insurance Company, LTD (*hereinafter named RICL or the "Company"*), with its business office located at 355 Alhambra Circle, Suite 1150, Coral Gables, Fl 33134 USA, and the entity and/or person whose name appears on the execution line of this agreement (*hereinafter referred to as "Producer"*);

WHEREAS, the producer desires to promote and sell individual and group plans such as life, health, and cancer insurance offered through Blackpoint, and underwritten and issued by RICL;

WHEREAS, Blackpoint agrees to pay the producer compensation for business placed and paid, in accordance with the terms and conditions of this agreement;

THEREFORE in consideration of a mutual agreement set forth herein, and for any other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. PRODUCER'S AUTHORITY

Producer is authorized to promote and sell the insurance plans offered by RICL. The producer is not authorized to make, alter, waive or void any of the rates, terms or conditions on any insurance plans, forms, policies, contracts and/or advertising materials, to quote rates not published or approved by the Company or by Blackpoint on it's behalf, to extend the time of payment of any premium, to extend credit to customers, and/or to adjust or settle claims. Producer's authority is expressly limited by this agreement.

Producer is not authorized to deduct compensation, commission, service fees and/or any allowances from payment of premiums collected from clients; if any. Producer will instruct buyers and/or clients as well as named and proposed insured's to make premium payments directly to the Company; and issue all payments in the form of a check in U.S. dollars payable to Redbridge Insurance Company, Ltd.

Producer understands it is not authorized to open a bank account, to redeem check(s) in our behalf, issued to RICL and/or to any other name under which the company or its affiliates operate.

Producer is not authorized to incur any expense and/or liability or debt for which Blackpoint and/or RICL would be responsible.

The producer is not authorized to engage in any conduct that would infringe or violate any applicable law or regulation.

2. TERRITORY - LIMITATIONS

Producer is authorized to promote and sell RICL's insurance plans only outside of the United States of America, unless otherwise specified on "Exhibit A" of this Agreement. Producer is not authorized to promote or sell RICL's insurance plans in countries subject to trade restrictions, economic or political sanctions or embargoes imposed by the government of the United States of America.

The Office of Foreign Assets Control ("**OFAC**") is part of the Terrorism and Financial Intelligence Unit of the U.S. Department of Treasury. **OFAC** implements economic sanctions against countries, entities, and individuals determined by the President or Congress to be threats to the national security of the United States. **OFAC** prohibits U.S. persons and entities in general, from dealing in any way with property in which these named individuals or groups have any interest, direct or indirect.

A list is published by **OFAC** of individuals and companies owned or controlled by, or acting for or on behalf of, targeted countries (the "Specially Designated National List" or "SDN List"). The list also includes individuals, groups, and entities such as terrorists and narcotics traffickers designated under programs that are not country-specific.

U.S. persons and entities are in general prohibited from dealing with SDN's wherever they are located, and all SDN assets must be blocked.

Blackpoint and RICL's polices prohibit doing business of any kind with targeted governments and organizations, as well as individuals, groups and entities identified on the SDN List, published by OFAC. Accordingly, RICL will verify that the Representative, Producer and proposed insureds are not on the "SDN" List.

The producer is authorized to promote and sell the RICL's insurance plans, as well to appoint sub-producers; but only within the territory specified in "Exhibit A" of this Agreement. Producer is legally responsible for the actions, errors and omissions of any/all sub-producers. No producer, product or territory is exclusively assigned. Redbridge Insurance Company, Ltd reserves the right to withdraw in full or partially from any territory or country.

3. BUSINESS SUBMISSION REQUIREMENTS

Producer will comply with all procedures and requirements established by RICL as published and specified by Blackpoint Underwriters, LLC, responsible for all business submissions to RICL. Producer is responsible to make available to Blackpoint any and all information necessary for underwriting of the risk, including additional or adverse information, which might be significant in the underwriting process.

Producer is not authorized to deliver an approved and issued policy contract; if Producer becomes aware or has knowledge of any adverse change(s) related to the risk.

In compliance with the law requirements, RICL will verify any application for representation submitted with the SDN list published by **OFAC**.

4. COMPENSATION SCHEDULE (COMMISSION)

Both parties agree the established compensation for promotion and selling of RICL's insurance plans is stated in "Exhibit A" of this agreement, and that the Company will deduct from the Producer's total compensation, any amount or debt due to RICL by the producer; if any, and will issue compensation payment directly to the producer, provided the total amount of compensation owed is in excess of \$50.00 U.S. dollars.

Limitation: The Company will proceed to **recover** from the appointed representative all compensation and/or service fees previously paid for any **Life and/or Cancer insurance policy(s)** in which the death of the insured occurred due to a medical condition, within the first two **(2)** years from the effective date of the policy.

New Business submissions with previously lapsed or cancelled policies, the following compensation applies:

- | | | |
|-------------|--------------------------------------|---|
| i. | Same agent - Three (3) years or less | No Compensation |
| ii. | Same agent - Three (3) years or more | 50% of the scheduled compensation |
| iii. | New agent - Two (2) years or less | 50% of the scheduled compensation |
| iv. | New agent - Three (3) years or more | 100% of the scheduled compensation |

RICL and Blackpoint reserve the right to refuse any new business submission with two (2) or more policies lapsed or cancelled with our Company.

5. FURNISH NOTICE OF CLAIMS RECEIVED

In the event the Producer is served with any statement, dispute, suit or legal action involving the RICL's insurance plans, the Producer is fully responsible to forward any and all information related to a dispute, suit or legal action, and subsequent developments thereto, to Blackpoint upon receipt.

6. NON - APPROVED PRACTICES

Producer is responsible to provide professional and outstanding service to the policyholders and sub-producers. The producer is fully responsible to have a Business Retention plan to prevent policies under his book of business, from surrendering or lapsing. The practice of inducing a policyholder to surrender, lapse or forfeit a policy for the purpose of taking out a new policy with another insurer will invalidate and cancel this agreement, and all compensation payments. Any producer or sub-producer who is the subject of two (2) complaint letters or more from policyholders due to inappropriate conduct, is subject to having the policy or policies in question removed from its book of business. The underserved policies, at Blackpoint's discretion will be assigned to a new producer with full renewal compensation.

7. INDEPENDENT CONTRACTOR

Nothing contained herein shall be construed to create a relationship of agency or employee between Blackpoint and the Producer. As an independent contractor, the producer will not represent to anyone that the Producer is, was, or will be an agent or employee of Blackpoint, but the producer shall be free to exercise its own discretion and judgment with respect to the persons, firms or corporations from which the Producer will solicit business.

8. OTHER AGREEMENTS

It is specifically understood and agreed that notwithstanding anything to the contrary herein set forth; this agreement shall not be interpreted or construed so as to: **(i)** prevent the producer from executing other similar agreements, or **(ii)** compel RICL to accept all or any of the business offered to it by the producer.

Notwithstanding the foregoing, Producer agrees that while this agreement is in full-effect, and for a period of twenty four (24) months after its termination, it will not request a contract directly with Redbridge Insurance Company, Ltd for the promotion and sale of its insurance plans.

9. INDEMNIFICATION

The Producer agrees to indemnify and to hold Blackpoint and RICL harmless against any liability, loss, damage, cost, fine, penalty, or expense which Blackpoint and/or RICL may sustain or incur directly or indirectly due to or arising out of any negligent or unlawful act or omission of the Producer and or an appointed sub-producer, or any act, errors and/or omissions of the Producer, or a sub-producer, and in violation of this agreement.

Blackpoint agrees to indemnify and hold Producer harmless against any liability, loss, damage, cost, fine, penalty or expense which Producer may incur directly or indirectly due to or arising out of any act or omission of Blackpoint in violation of this agreement.

10. TERM AND CANCELLATION

This Agreement is effective upon execution by both parts, and may be canceled at any time with thirty (30) days written notice of either party to the other.

11. SPECIAL TERMINATION

This Agreement shall terminate immediately: **(i)** if either party is in breach of this agreement; **(ii)** upon the effective date of sale, transfer, or merger of Producer's business, or **(iii)** upon either party giving notice to the other in the event of abandonment, fraud, insolvency, or gross or willful misconduct on the part of such other party.

12. COMMISSIONS UPON TERMINATION

Failure to comply with the terms and conditions of this agreement and/or any applicable laws or regulations will cause the payment of all first (1st) year and renewal commissions to stop immediately. Blackpoint reserves the right to recover any payment made to the Producer prior to and/or after the violation. Compensations (commissions) will continue to be paid on premiums collected during the commission-paying period of the policies; if this agreement is terminated for any of the following reasons: **(i)** Producer or sub-producer death; **(ii)** lack of production.

Upon the death of the producer, first (1st) year commissions shall fully vest and shall be paid to the producer's designated beneficiary. No commission will be paid to producer's designated beneficiary; if the total commission due in a calendar year does not exceeds the amount of \$100.00 U.S. All commission payments will cease after five (5) years following the date of termination of this agreement, as result of the producer or sub-producer death.

13. MODIFICATION OF THIS AGREEMENT

This Agreement may not be changed or modified; except in writing and signed by the authorized parties hereto.

14. ENTIRE AGREEMENT

This instrument constitutes a legal agreement between the parties related to the RICL insurance plans, and supersedes any and all previous agreements entered into between the parties hereto; and all such previous agreements whether oral or written, are hereby merged into this instrument.

15. ADVERTISEMENTS

Producer shall use no advertising material, prospectus, proposal or representation, which refers to Blackpoint, RICL or its insurance plans, unless furnished by Blackpoint or unless the prior written consent of Blackpoint has been secured. Such consent shall not be construed as charging or binding Blackpoint to bear any part of the cost or expenses thereof. Producer shall not issue or circulate any illustration, circular, statement or memorandum of any sort misrepresenting the terms, benefits or advantages of RICL’s insurance plans.

16. ASSIGNMENT

Any assignment of rights and obligations by the Producer under this agreement shall not be valid unless approved by Blackpoint. The assignment shall only be considered approved, when a written confirmation is issued and signed by a Blackpoint authorized representative.

17. GOVERNING LAW

This Agreement shall be governed by the laws of Miami-Dade County, in the State of Florida, in United States of America (U.S.A.).

18. NOTICES

All notices required by this agreement shall be sent by overnight courier service to the parties at the following addresses:

Blackpoint Underwriters, LLC
Attention Mr. Hector Marrero
355 Alhambra Circle, Suite #1150
Coral Gables, Fl, 33134 U.S.A.

Producer or Sub-Producer Information
Attention: _____
Address: _____
E-Mail: _____
Phone: _____

In Witness whereof the parties have signed this agreement on the date stated below:

BLACKPOINT UNDERWRITERS, LLC

PRODUCER

Signature: _____

Signature: X _____

Name: **HECTOR MARRERO** _____

Print Name: _____

Marketing & Sales Director

Entity or Producer/ Principal Officer

Date: _____/_____/20____

Date: _____/_____/20____

_____/_____
City Country

_____/_____
City Country

SUB- PRODUCER

Signature: X _____

Print Name: _____

Date: _____/_____/20____

IF YOU WOULD LIKE TO RECEIVE YOUR COMPENSATION PAYMENTS THROUGH DIRECT DEPOSIT, YOU MUST PROVIDE AN ORIGINAL VOIDED CHECK ON THE SECTION BELOW.

PRODUCER'S NAME _____

Disclosure: The account information submitted must correspond to a representative's personal account, or in the case of a corporate account, an official letter from the bank must be included.

END OF THE CONTRACT