

HIGHLIGHTS OF THE BIMA ASSOCIATES PROGRAM

- **Membership in BIMA is by invitation only**, and BIMA will appoint Associates in towns where BIMA carriers are under-represented for Commercial Lines. CNA, Central Insurance, Fairmont Specialty, The Hartford, Travelers, Zurich and subsequently contracted Insurance Carriers will have the right to approve the member agencies from which they will accept business through BIMA.
- **BIMA is a Managing General Agency and is contracted to represent CNA, Central Insurance, Fairmont Specialty, The Hartford, Travelers, Zurich and certain other carriers.** The Associate may submit applications to BIMA for consideration by BIMA carriers, but the Associate is not an employee or agent of BIMA or any BIMA carriers.
- BIMA and the Associate are independent entities, and the **Associate owns the expirations** of all business its produces through BIMA.
- Majority of **BIMA business will be direct-billed** by the Carriers.
- Associate will have access to BIMA's Preferred Commission Schedule with BIMA Insurance Carriers contracted with BIMA, and Associate will be paid a high commission split on all business written through BIMA (2/3 to Associate, 1/3 to BIMA). The **Associate will receive 10% commission** on most BIMA policies.
- Additional Compensation Addendum (ACA) to BIMA Brokerage Agreement **enables growing agents who write \$150,000+ profitable annual premium with BIMA to share in BIMA carriers' profit sharing awards.**
- BIMA will make **training in the various product lines** available to Associate, and **Associate is encouraged to attend BIMA training & orientation.**
- BIMA will make **prospect lead lists available** to Associate to assist Associate in growing its business with BIMA.
- Excellent responsiveness to Associates -- **two-day turnaround on most small business quotes.**
- BIMA will **contract with other Insurance Carriers for needed products in the future**, and qualifying Associates will also have access to those products upon approval of the respective Carriers.
- Associate is responsible for maintaining its own state licensing, and **Errors & Omissions Insurance** through an approved carrier in limits of not less than **\$1,000,000 per claim/aggregate** with a deductible no larger than \$10,000.