

COMMISSION AGREEMENT

This agreement is made between the undersigned parties effective the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

WHEREAS:

- A. AGENT is an employee of CORPORATION (the "Company") in the capacity of salesperson of insurance policies and related products;
B. Pursuant to the Insurance Act, AGENT is licensed to act as a salesperson of such products;
C. In order to comply with the Insurance Act and related enactments, insurance salesmen are required to receive commissions on product sales directly instead of having such commissions paid to a corporate employer; and
D. The parties wish to acknowledge in writing that the commissions paid directly to AGENT shall be received by AGENT in trust and shall forthwith on demand be paid to the Corporation.

NOW THEREFORE in consideration of the mutual covenants and promises herein contained the parties hereto agree and acknowledge as follows:

- 1. AGENT declares, acknowledges and agrees that the insurance and related product sales commissions received by AGENT in compliance with the Insurance Act, and related enactments are: (a) received by AGENT as agent for and on behalf of the Corporation and not on AGENT's behalf; (b) not available to the Corporation; and (c) to be remitted immediately to the Corporation by AGENT.

- 2. The Corporation consents to AGENT directly receiving insurance and related product sales commissions subject to Paragraph 1 hereto.

IN WITNESS WHEREOF the parties have executed this agreement effective the date and year first above written.

CORPORATION

Per: \_\_\_\_\_
Authorized Signatory

EXECUTED by AGENT )
in the presence of: )

Signature of Witness

AGENT

