

## Agency Agreement

This Agency Agreement is made between the undersigned agency (“Agency”) and Openly, Inc. for itself and its affiliates, meaning those entities now or in the future owned or controlled by or under common control with Openly, Inc. referred to herein as “Company.” Agency and Company agree as follows:

### 1. Scope of Authority

- a. The Company authorizes the Agency to solicit and submit applications for insurance, but only with respect to such lines of business, classes of risk, policy terms, and in such amounts as the Company has authorized the Agency in product, underwriting, territory and eligibility guidelines or manuals, application authority documents, or any other instructions issued or made available to the Agency in any manner or medium.
- b. As a condition of the authority granted hereunder, Agency shall adhere to all policies, procedures and instructions related to the selling of insurance on Company’s behalf that are communicated to the Agency or otherwise made available to the Agency by the Company, from time to time, in any manner or medium, and whether labeled a bulletin, directive, letter, manual or any other type of communication. In the event that Agency voluntarily elects to opt out of any of the Company’s forms of communication, Agency will be deemed to have received any Company communication made in that form, whether actually received or not, and will be responsible for complying with the contents of same.
- c. If using electronic commerce, Agency will read, accept and abide by the terms and conditions and privacy statement set forth on the Company’s websites and will execute any additional agreements or documents reasonably required by Company to facilitate electronic commerce.
- d. Agency acknowledges that nothing contained in this Agreement in any way affects the Company’s unilateral right, subject to applicable laws, to determine and make changes to: (i) the products and services it offers and the location, manner, method by which they are marketed and sold, and the underwriting authority of the Agency; (ii) the Company’s rates, rules, forms, underwriting guidelines and standards, risk appetite, and commission schedule; and (iii) any other Company policy procedure. Such determinations and changes by the Company do not constitute a modification of this Agreement within the meaning and subject to the requirements of Section 12.A. of the Agreement (“Entire Agreement”) provided, however, that Agency shall be obligated to adhere to same in accord with the immediately preceding Sections.
- e. Absent a written agreement to the contrary, the authority granted by the Company under this Agreement is not exclusive to the Agency in any respect, and nothing in this Agreement affects the Company’s right to sell its products and services through any intermediary or in any manner or in any geographic location it elects.
- f. Agency is not authorized to solicit or submit applications for insurance, or engage in any conduct related thereto that: (i) violates any statute or regulation; (ii) violates any proprietary interest or contractual right of any third party; or (iii) involves the unauthorized use of any confidential or proprietary information or trade secret of another person or entity.
- g. Agency is not authorized to broadcast, publish or distribute any Company advertisements, circulars, domain names, icons, logos, passwords, service marks, trademarks, trade names, trade secrets, or other materials referring to Company or containing Company’s name without first securing prior written approval from the Company.

Agency is not authorized to use any “Sub-producer” to generate business unless Agency obtains prior written approval from Company. “Sub-producer” means a person or entity that submits business directly to the Company and whose access to Company’s policy system(s) is based upon its relationship with Agency. The process for granting written permission and managing Sub-producers is set forth in Exhibit A of this agreement.

- h. Agency is not authorized to adjust or settle claims unless Agency obtains prior written approval from the Company.
- i. For business placed by Agency under this Agreement, commissions are Agency's sole and full compensation. Agency shall not charge policyholders any fees or charges for the sale, solicitation or servicing of insurance placed with Openly, Inc, services for which the Company pays Agency to perform, without the Company's prior written approval, and only as permitted by law.
- j. Agency is not authorized to incur any debt or liability, bind or execute contracts, waive defaults of policyholders, extend the time or method of payment of premium or service fees by policyholders, alter, modify, waive, or change any of the provisions or conditions of Company's policies, rates, rating rules or rating plans, or withhold money or property of Company (except as specifically permitted by this Agreement).
- k. Agency is not authorized to represent to any third party that it has any other authority to act on Company's behalf which is not specifically granted under this Agreement. Any such misrepresentation or any other conduct on the part of the Agency that exceeds the scope of authority granted by the Company in Section 1 will constitute a material breach of the Agreement.
- l. Subject to applicable law, a Company may suspend some or all of the authority granted to Agency under this Agreement. Where practicable, notice will be given in written or electronic form. Following such suspension, this Agreement will remain in full force and effect unless terminated in accordance with Section 8.

## **2. Independent Contractor Status**

- a. The Agency is an independent contractor with exclusive control over its time, the selection of companies it represents and the hiring, supervising and paying of its employees, Sub-producers or any third party. Nothing in this Agreement shall be construed to create the relationship of employer and employee between the Company, and the Agency or its agents.
- b. Agency is solely responsible for ensuring, and represents and warrants, that its employees, Sub-producers, and others acting on Agency's behalf will, at all times, have the requisite licenses and other legal requirements necessary to perform the services undertaken by the Agency under this Agreement.
- c. Agency shall comply with any Company requests for assistance in completing background checks or investigations of Agency personnel, including obtaining any necessary written permission to conduct such investigations.

## **3. Responsibilities of Agency**

- a. **Compliance with Law.** Agency shall comply with all legal and regulatory requirements applicable to the services provided and actions performed by Agency under this Agreement including, without limitation, those related to the licensing and appointment of insurance producers, the requirements of the Violent Crime Control Act of 1994, the requirements of all applicable telemarketing, electronic marketing (including CAN-SPAM) and electronic signature laws, the duties of agents to their principals, and the obligations of the Agency, if any, to disclose the amount of compensation it receives from the Company and/or the existence and/or terms of its compensation agreements with the Company.
- b. **Return of Company Property.** Immediately upon request, Agency shall return to the Company any and all supplies, underwriting guides, forms, policies, software, promotional materials and any other property in the Agency's possession or control, or the possession and control of any other third party to whom Agency has furnished such items or property.

- c. **Liability of Agency.** The authority granted to the Agency under this Agreement, the limitations thereon, and the obligations of the Agency in exercising such authority, will apply to the Agency, its directors, officers, owners, employees, Sub-producers, and to any other person or entity that acts on Agency's behalf or under the authority granted to Agency herein. Without reliance on the Company, Agency shall inform all such persons and entities of their obligations under this Agreement. In the event that said persons and/or entities fail to abide by the terms of this Agreement, the Agency shall be liable to the Company for such failure.
- d. **Notices to Company.** Agency shall promptly give written notice to the Company in the event that:
  - i. The Agency receives notice of any suits, claims, inquiries from regulators, or any other formal complaint in which the Company is named as a defendant or respondent. The Agency's obligations in this Section 3.D. will survive termination of the Agreement.
  - ii. Agency becomes aware that any director, officer, owner, employee, Sub-producer or representative of the Agency has been convicted of any felony involving dishonesty or breach of trust or has had his or her license or other requisite authority suspended or revoked.
  - iii. Any change in affiliation or any sale, transfer, merger, consolidation or change of control or majority ownership of Agency's business, stock or assets, such notice to be given as soon as practicable in advance of the effective date of the transaction.
- e. **Insurance.** At all times relevant to this Agreement, Agency shall maintain errors and omissions insurance and fidelity insurance for the acts, errors and omissions of the Agency, its directors, officers, owners, employees, Sub-producers or others acting on its behalf. Such insurance will provide limits of liability that are commercially reasonable for the size and type of Agency, but in no event shall the limits for Errors and Omissions insurance be less than \$1,000,000 per claim and in the aggregate. Such insurance will be placed with an insurer rated "A minus" or better by A.M. Best Company. Upon Company's request, Agency will provide a copy of the current certificate of insurance evidencing its Errors and Omissions and/or Fidelity insurance.
- f. **Expenses.** The commissions payable under this Agreement shall be considered the full compensation on business the Agent place with the Company. Except as may be specifically provided by separate written agreements between the Company & the Agency, the Company shall not be responsible for expenses incurred as an agent, including, but not limited to, rent, transportation, solicitors' fees, postage, telephone, advertising, underwriting and consumer reports ordered, license fees, or the electronic equipment, software or other costs of interfacing or communicating with us electronically.
- g. **Policy Binders.** Company does not issue temporary policy binders. As such, the Company does not authorize the Agency to issue policy binders. Coverage will only be authorized by the Company upon completing an application and the client formally binding the policy terms. The Company then will issue immediate policy documentation and forms.

#### 4. **Ownership of Expirations**

- a. Except as provided in Sections B. or D. below, or as otherwise agreed to by Company in writing, the Agency shall have sole and exclusive ownership, possession, use and control of the renewal rights to expiring policies it places with the Company. As used herein, "policies" means any insurance policy, surety bond, or other surety obligation that the Company issues through the Agency.
- b. If this Agreement is terminated, the Agency shall retain exclusive ownership of renewal rights to expiring policies it has placed with the Company and the information and records related thereto, unless:
  - i. The agreement is terminated pursuant to Sections 8.A.(ii) or 8.A.(iv) hereof; or

- ii. Agency has not paid all money due and owing from the Agency to the Company within 60 days after the effective date of termination of this Agreement; or
- iii. Agency has not paid, within 60 days after demand by Company, all money due to any policyholder or to whom Company would be liable for Agency's non-payment; or
- iv. Agency has not provided the Company with collateral in the amount and type requested by Company to cover the Agency's debt to Company; or
- v. Agency has not placed a policy with another carrier once the Company has satisfied all of its legal obligations to renew the policy.

In the foregoing circumstances listed in 4.B. (i through v), the ownership, use and control of the renewal rights to the expiring policies the Agency has placed with the Company and the information and records related thereto will, at Company's sole election, and upon notice to Agency, transfer to and be vested in the Company. The transfer will be limited to the commensurate amount of debt liability owed, or in the event a policy can't be placed with another carrier, the remaining active policies will be transferred to the Company or non-renewed. Upon written request of Company, Agency shall deliver to Company all information and records related to the placed policies with the Company and their expirations. Agency shall not in any way interfere with, compete with or otherwise hinder Company in the exercise of any of its rights to the exclusive ownership use and control of such policies and expirations and the information and records related thereto.

- c. In the event that Company exercises the rights granted to it under Section B, above, the Company will have the right to sell the expirations and renewal rights to the policies placed by Agency, as well as the information and records related thereto, in order to collect any unpaid amounts due to the Company. Agency shall be liable to Company for the remainder of its debt where proceeds of any such sale are less than the amount owed by Agency. Company will use reasonable judgement in effecting a sale under this provision.
- d. Notwithstanding Agency's ownership of expirations, Company shall have the authority to: (i) renew policies as required by law or contract; (ii) issue policies, renewals, endorsements, and cancellation notices; (iii) bill for, and collect premiums; (iv) adjust claims; (v) communicate to policyholders regarding administrative and billing issues and other services; (vi) communicate to policyholders the Company's products and services; and (vii) process an Agent of Record change.
- e. Company will identify Agency by name when communicating to policyholders. Except where Company has exercised its rights under Section 4.B. of this Agreement, and where practicable, Company will provide Agency with prior and contemporaneous notification of all communications with a policyholder.

## 5. **Commissions**

- a. Commissions are paid to the Agency, based on Company guidelines, following the last day of each month. Upon request from Agency, commissions may be paid to Agency's designated Sub-producer(s).
- b. Commission will be paid at the rates specified in commission schedules distributed by Company, less any amounts Agency owes Company.
- c. Company reserves the right to bill Agency or to offset commission paid to Agency, for any unpaid earned premium for which the Company is unable to collect at the same rate at which commission was originally paid.
- d. Commission rates may be revised by Company upon 90 days prior written notice to Agency.

- e. Commission on canceled insurance and on reductions in premiums will be refunded by Agency at the same rate at which commission was originally paid.
- f. Commission may not be assigned without prior written consent of Company.

6. **Direct Billing of Business**

- a. Premiums, including initial premium (unless collected by the Agency), as well as renewal and adjustment premiums, will be billed by Company directly to the insured or to a designated lending institution or service agency responsible for making premium payments for the insured. Any other billing process must be approved in writing by the Company.
- b. Any premium that the Agency, its directors, officers, employees, subcontractors, Sub-producers, or others acting on Agency's behalf collects or receives, shall be paid to Company promptly, without reduction for commissions, and will accurately identify the policy or policyholder to which the payment relates.
- c. The Agency shall hold all premiums it collects or receives on behalf of Company in a fiduciary capacity until remitted to Company.

7. **Indemnification**

- a. Agency shall defend, indemnify, protect, and hold Company harmless from and against any and all liability losses, damages, costs, penalties and expenses, including court costs and reasonable attorneys' fees related thereto arising out of, from or related to, or incurred by reason of any and all claims, suits, regulatory or administrative proceedings and investigations, any breach of this Agreement by, or any actual or alleged negligent or intentional act, error or omission on the part of, the Agency in or with respect to the business pursuant to or carrying out the terms of this Agreement, except to the extent such act, error or omission was expressly and knowingly authorized, concurred in, or ratified by the Company in each case as evidenced by the written statement of the Company.
- b. Company shall defend, indemnify, protect, and hold Agency harmless from and against any and all liability losses, damages, costs, penalties and expenses, including court costs and reasonable attorneys' fees related thereto arising out of, from or related to, or incurred by reason of any and all claims, suits, regulatory or administrative proceedings and investigations, any breach of this Agreement by, or any actual or alleged negligent or intentional act, error or omission on the part of, the Company in or with respect to the business pursuant to or carrying out the terms of this Agreement, except to the extent such act, error or omission was expressly and knowingly authorized, concurred in, or ratified by the Agency in each case as evidenced by the written statement of the Agency.
- c. The parties' obligations in this Section 7 will survive termination of this Agreement.

8. **Termination of Agreement**

- a. Except as may otherwise be required by law or regulation, this Agreement will terminate:
  - i. Upon either party giving at least 180 days' written notice to the other. At Company's option, termination may be limited to one or more underwriting companies or lines of business.
  - ii. Automatically, if Agency's license or certificate of authority is suspended, canceled or non-renewed.
  - iii. Automatically, as of the effective date of the sale, transfer, merger, consolidation or change of control or majority ownership of Agency's business, stock or assets, unless Agency and Company execute a Change of Ownership Amendment or enter into a new Agency Agreement.

- iv. Immediately, upon written notice, in the event of a material breach of this Agreement, abandonment, fraud, insolvency, non-payment of accounts 30 days after final demand issued, or gross and willful misconduct on the part of either party.
- v. Immediately, at Company's option, upon written notice in the event of three late payments of account in any consecutive six-month period.
- b. Company may, in its sole discretion or where required by applicable law, enter into a rehabilitation plan with Agency. If Agency fails to successfully execute the agreed upon rehabilitation plan or refuses to enter into a rehabilitation plan when reasonably requested by Company, this Agreement may be terminated immediately upon written notice by Company.
- c. Upon notice of termination, Agency will not, without the prior written approval of Company, quote any new risk, increase or extend Company's liability or alter the terms of any policy.

9. **Parties' Obligations After Termination**

Except as may otherwise be required by applicable law, as of the effective date of the termination of this Agreement:

- a. Agency will have no authority to act on behalf of the Company except for the limited purpose of servicing policies currently in force or renewed after the termination. Subject to the foregoing limitation on Agency's authority, for so long as Agency continues to service policies that are in effect with the Company, the Agency shall comply with the terms of this Agreement.
- b. Company may not cancel policies in force, unless allowed by the policies' terms and conditions and applicable law.
- c. Subject to applicable law, Company may non-renew policies upon the effective date of the termination of this Agreement.
- d. Unless otherwise agreed to by the parties, Agency will not be entitled to commissions on policies that must be renewed after termination, unless required by law and then only for as long as required by law.

10. **Confidentiality & Privacy**

- a. Each party is providing to the other, in furtherance of this Agreement, information that is confidential and proprietary to the disclosing party. "Confidential and Proprietary Information" as used herein includes, but is not limited to, descriptions of services, business methods and procedures, rates, forms and fees, information relating to productivity and performance quality, financial information, and any other information that a disclosing party may designate as "Confidential and Proprietary Information;" provided however, that Confidential and Proprietary Information will not include information that: (i) is already in the possession of the receiving party; (ii) becomes generally available to the public other than as a result of any disclosure by the receiving party; (iii) becomes available to the receiving party on a non-confidential basis from a source not known to the receiving party to be bound by a confidentiality agreement or other obligation of secrecy; or (iv) is developed by the receiving party independently and without benefit of information disclosed hereunder by the disclosing party.
- b. Each party will use the Confidential and Proprietary Information of the other solely for the purposes of this Agreement, and neither party will disclose the Confidential and Proprietary Information of the other to any third party.
- c. The Agency and the Company shall use non-public personally identifiable customer or claimant information that each receives from the other ("Customer/Claimant Information") solely for the purposes of this Agreement. "Non-public personally identifiable information" is personal, financial or medical information related to or concerning a private person that has been obtained from sources which are not available to the general public, or which has been obtained from the person who is the

subject of the information. Neither the Agency nor the Company shall disclose Customer/Claimant Information to any third party except as authorized, required or permitted by law and only if such disclosure is necessary to fulfill their respective obligations under this Agreement. In making such disclosure, the parties will comply with all state and federal statutes and regulations governing the disclosure of medical records and non-public personally identifiable information, including those pertaining to the confidentiality of medical records that include diagnosis and treatment for HIV, psychiatric conditions or substance abuse.

- d. Agency and Company will promptly adopt and implement security procedures to protect against the improper use and/or disclosure of all Customer/Claimant Information that one has provided to the other (collectively "Breach"). The parties shall take prompt corrective action to cure or mitigate any such Breach and shall take all actions pertaining to any such Breach required by applicable federal or state laws and regulations.
- e. Upon reasonable notice, and during regular business hours, Agency shall permit Company to perform security audits of Agency's facilities and equipment, and such other audits as may be necessary to ensure Agency's compliance with the terms and conditions of this Section 10. All audits shall be performed at the Company's sole expense.
- f. After termination of this Agreement, each party shall return to the other or destroy, at the other party's written request, all Confidential and Proprietary Information of the other.
- g. In the event of a data breach, the Agency is required to notify the Company as quickly as possible.
- h. The parties' obligations in this Section 10 will survive the termination of this Agreement.

#### 11. Records

- a. Agency shall maintain a complete and accurate record of all transactions pertaining to each policy processed pursuant to this Agreement, through electronic means or otherwise. Such records will be kept in a safe and secure manner for a minimum of 5 years from the date of expiration or other effective termination date of any individual policy, or as may be otherwise required by Company or by law. Such records will include all relevant applicant information as specified by the applicable Company underwriting guidelines or manuals, or state law, including, but not limited to, documents requiring the policyholder's signature.
- b. In lieu of retaining and transmitting hard copies of Agency's records, Agency may retain computerized records for all such information as set forth in Company's manuals. If Agency chooses to retain such information electronically rather than in hard copies, Agency will ensure that it backs up all electronic files on a regular basis, or as may be otherwise required by state law or the Company. In addition, Agency will ensure that it designates an individual within its office(s) to be the custodian of all such electronically retained records and that such custodian is in a position to verify the chain of custody with respect to all such records.
- c. When requested by Company or where required by state law or regulation, Agency shall:
  - i. Retain or forward, as Company directs, the original of any application or required coverage selection forms that require a policyholder signature;
  - ii. Provide to Company copies of any records in Agency's possession pertaining to business related to Company;
  - iii. During the term of this Agreement and for two (2) years thereafter, allow any authorized representative of Company, upon reasonable prior written notice, during normal business hours, to examine the facilities, equipment, data, books, accounts, records (including computerized records), or any other memoranda or data in Agency's possession in which pertain to this Agreement;

- iv. Provide to Company information necessary to process any transaction binding upon Company within ten (10) working days after the transaction occurs, including mail time, as well as such other information at such time as may be required by Company in its written guidelines. For purposes of this Agreement, the transaction occurs on the date Agency acted or should have acted on behalf of Company; and
- v. Return all records or property belonging to Company, both originals and reproductions. Records include, but are not limited to, marketing materials, product brochures, powers of attorney and corporate seals.
- d. Upon written request by Agency, Company shall furnish Agency a list of policies placed by Agency and currently in effect with Company.
- e. The parties' obligations in this Section 11 will survive the termination of this Agreement.

## 12. **General Provisions**

- a. **Entire Agreement.** This Agreement, the attached Schedules & Exhibits and any addenda pertaining to customers or other services to be performed by the Company for Agency (for example, and without limitation to, Openly, Inc.'s customer service offerings) constitute the entire agreement between the Agency and the Company with respect to the matters specifically addressed therein and supersede all prior and contemporaneous agreements whether written or oral. This Agreement may be amended or modified either: (i) by the Company, in writing, on ninety (90) days prior written notice to the Agency; or (ii) by an agreement, in writing, and signed by both Agency and Company.
- b. **Scope of Company's Obligations.** Company's obligations under this Agreement extend only to the Agency named in this Agreement and not to any other individual or entity.
- c. **No Waiver.** No past practice, custom or usage, failure or forbearance of Agency or Company to declare a breach of any terms of this Agreement will constitute or be construed as a waiver of said term or estop Agency or Company from thereafter requiring strict compliance with any term of this Agreement.
- d. **Severability and Reformation.** If any term of this Agreement is held invalid by a court, an arbitrator, or as an arbitration panel with competent jurisdiction, such decision will not invalidate any other term, or the Agreement as a whole, which will remain in full force and effect. The invalidated term shall be reformed so as to carry out the intent of the Agency and Company as nearly as possible.
- e. **Notice.** Any notice required to be given to the Company under this Agreement shall be provided to Openly, Inc. by electronic mail, [marketing@openly.com](mailto:marketing@openly.com), or mail to the following address:  
  
Openly, Inc.  
131 Dartmouth Street  
Boston, MA 02116
- f. **No Assignment.** Agency shall not assign this Agreement, or its rights and obligations hereunder, without the prior written approval from the Company.
- g. **Parties and Successors.** This Agreement is binding upon and shall inure to the benefit of the successors in interest of the Agency and the Company, respectively, and upon the permitted assigns of the Agency.
- h. **Authority to Sign.** Each person signing this Agreement hereby represents and warrants that he/she is a duly authorized representative of the Agency or the Company for which the signature is provided, and that such person signing is specifically authorized to sign this Agreement, and that said signature will bind the party on whose behalf the signature is rendered.



- i. **Execution.** This Contract may be executed in one or more counterparts, each of which will be deemed to be an original and binding signature whether wet, electronic or facsimile.
- j. **Section Headings.** Section headings are for reference only and will not be used to construe the terms of this Agreement.
- k. **Force Majeure.** Nether Agency nor Company shall be liable to the other party, nor deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when and to the extent such failure or delay is caused by or results from acts beyond the affected party's reasonable control, including, without limitation; (i) Acts of God; (ii) flood, fire, earthquake or explosion; (iii) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (iv) government order or law; (v) actions, embargoes or blockades in effect after the date of this Agreements; (vi) action by any governmental authority; (vii) national or regional emergency; (viii) shortage of adequate power or transportation facilities.
- l. **No Construction Against Either Party.** Agency and Company each acknowledge that this Agreement is the product of informed negotiations by their respective representatives, that such representatives have knowledge of and experience with the matters addressed herein, and that Agency and Company each could have availed themselves of legal counsel prior to signing this Agreement. Agency and Company agree that this Agreement shall not be construed in favor of or against either party by reason of the extent to which any party or its professional advisors participated in the preparation of this Agreement, nor shall either party be entitled to have any term of this Agreement construed against any other party in the event of any dispute arising between them.

This Agreement is effective: 7/28/2021

Openly, Inc.



\_\_\_\_\_  
Signature

Chris Bacon

\_\_\_\_\_  
Name

Chief Operating Officer

\_\_\_\_\_  
Title

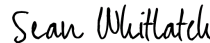
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Date

MarketSource Agency Network LLC DBA Indium

\_\_\_\_\_  
Agency Name

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Signature

Sean whitlatch

\_\_\_\_\_  
Name

Personal Insurance Solutions Lead

\_\_\_\_\_  
Title

7/28/2021

\_\_\_\_\_  
Date

60 Collegeview Rd Rm 162 Westerville, OH 43081

\_\_\_\_\_  
Address

## Exhibit A

### **Sub-Producer Management**

1. The Agency shall provide written documentation of Sub-Producer Agreement upon request by the Company. This includes evidence of active Errors & Omissions Insurance coverage as well as explicit written authority of the Sub-Producer.
2. The Agency shall ensure that all Sub-Producers are competent, trustworthy and financially responsible, and meet all other criteria that may be established by the Company from time to time, as communicated to the Agency in writing.
3. The Agency shall verify that all Sub-Producers are properly licensed in the states in which they are doing business before allowing them to do Company business in such states and shall provide evidence of such licensing to the Company upon request.
4. Agency is responsible for identifying and updating promptly, in writing, all Sub-producers who will have direct access to Company's systems. Company is responsible for appointing Sub-producers where appointments are required by law. Agency will notify Company within five business days of the termination of any person appointed as a Sub-producer to represent Company. Company will process the appointment termination in accordance with applicable state law.
5. If, as a result of Agency's failure to comply with any federal or state producer requirements, Company is required to pay administrative penalties, Company shall advise Agency of the amount of the fine, and Agency will reimburse Company promptly.
6. Agency is responsible for ensuring that all Sub-producers who do not have direct access to Company's systems abide by the terms and conditions of this Agreement and Company's entire business relationship with Agency., despite the fact that the Sub-producers may be independent contractors, and not employees, of Agency.
7. The Agency must be able to identify the name of the individual Sub-Producer associated with every issued Company policy and must provide this information to the Company upon request. The Agency must also provide to Company other relevant information on Sub-Producers, as reasonably requested by the Company.
8. Upon request from the Company from time to time, the Agency shall provide Company with a complete list of its Sub-Producers, which identifies new Sub-Producers added since the date of the last report to the Company. The Company reserves the right to: (i) require its advance approval before the Agency engages a sub producer that intends to submit business to Company through the Agency, and (ii) limit or prohibit submissions to Company by the Agency from a specific Sub-Producer.
9. The Agency shall review for accuracy, completeness and acceptability every application coming from a Sub-Producer before submission to the Company and shall comply with all of the Company's underwriting and submission rules and procedures. If the Company consents to the submission of any applications by its Sub-Producers without prior approval by the Agency, the Agency shall nevertheless remain responsible for such submissions.
10. Company may terminate the appointment of any Sub-producer at its sole option, provided it gives statutorily required notice to the Agency and Sub-producer.
11. Agency warrants that all Sub-producers (as defined in this Agreement) are licensed insurance agents authorized to produce business on Agency's behalf. Agency represents that it has entered into written agreements with all Sub-producers, regardless of whether a state insurance department appointment is required.
12. Agency agrees that Company will enter into a Limited Authority Agency Agreement directly with all Sub-producers who will have direct access to Company's systems.

- 13.** For any issues involving a Sub-producer that has entered into a Limited Authority Agency Agreement with Company, Company may communicate directly with such Sub-producer. For all other Sub-producers, Company will communicate any issues involving a Sub-producer to Agency, and Agency will address such issues with the Sub-producer. Further, Agency is responsible for making all decisions related to commission payment levels in accordance with state regulatory and/or statutory requirements.

**Exhibit B****Agent Commission Schedule**

Effective Date: 1/1/2020

<b>Line of Business</b>	<b>Property Location</b>	<b>Gross New Business Commission Rate</b>	<b>Gross Renewal Business Commission Rate</b>
Homeowners (primary, secondary, landlord)	All states except MA and CT	14%	14%
Homeowners (primary, secondary, landlord)	MA and CT	16%	14%

If the Agency selects to have the Company manage and execute service delivery on behalf of the Agency, gross commission rates for new and renewal business will be reduced by **2% points** reducing net commission rates to the following:

<b>Line of Business</b>	<b>Property Location</b>	<b>Net New Business Commission Rate</b>	<b>Net Renewal Business Commission Rate</b>
Homeowners (primary, secondary, landlord)	All states except MA and CT	12%	12%
Homeowners (primary, secondary, landlord)	MA and CT	14%	12%

## Exhibit C

### Openly Agency Profit Share Program

#### 1. The Purpose

The Openly Agency Profit Share Program (Program) is provided to promote the growth and development of profitable books of business with all participating agencies. The property and casualty insurance companies marketing under the brand “Openly™”. This program is only available with respect to the personal lines products that the Agency has been authorized by the Company to sell, as limited by Minimum Requirements and Eligible Business herein.

#### 2. Minimum Requirements

Agency Profit Sharing is contingent upon Agency meeting the Minimum Requirements as set forth in Table 1.

#### 3. Eligible Business

“Eligible Business” for the Program generally includes premium and losses from personal lines of business, provided that premium and losses from the following are not considered “Eligible Business”:

- a. Premiums returned to Company (or determined by Company to be uncollectible)
- b. Any other premium and/or losses that Company and Agency agree in writing to exclude
- c. Homeowners Equipment Breakdown Coverage
- d. Homeowner Service Line Coverage
- e. Homeowners Personal Cyber Coverage
- f. Homeowners Flood Coverage
- g. Umbrella Coverage

#### 4. Definitions

“**Agency**” is the insurance agency that is signatory to an agency agreement with the Company

“**Capped Loss Ratio**” is Agency’s eligible incurred losses, capped at \$100,000 divided by eligible earned premium plus the loss capping factor. This loss ratio may differ from the Agency’s unadjusted, raw loss ratio. For the purposes of all calculations, capped loss ratio is rounded to the nearest one tenth of one percent.

“**Eligible Earned Premium**” is Agency’s voluntary earned premium limited to eligible business

“**Eligible Incurred Losses**” are the losses paid, capped at \$100,000, during the profit share period, plus the eligible losses outstanding at the end of the profit sharing period, less the eligible losses outstanding at the beginning of the profit sharing period, less net recoveries from salvage and subrogation thereon, all solely as relating to eligible business.

“**Eligible Losses Outstanding**” are the unsettled claims as estimated by the Company without reduction for reinsurance, all solely as relating to eligible business.

“**Eligible Written Premium**” is Agency’s voluntary written premium limited to eligible business.

“**Loss Capping Factor**” is the actuarially normalized loss ratio adjustment to mitigate the impact of large claims. The factor is added to the capped loss ratio to determine the agency profit sharing percentage factor.

**“Profit Sharing Period”** means current calendar year.

**“Written Premium Growth”** is Agency’s percentage increase in eligible written premium during the profit-sharing period as compared to Agency’s eligible written premium during the preceding year and excludes any new business resulting from acquisition, directly or indirectly, of a book of business that, at the time of acquisition, is already written through the Company. For the purposes of all calculations, written premium growth is rounded to the nearest one tenth of one percent.

## 5. Calculation of Profit Sharing

The amount of any profit sharing is subject to meeting the eligibility requirements set forth herein and calculated by reference to the attached tables. All calculations are made on a calendar year basis.

### 5.1 *Profit-Sharing Amount (Tenure Years 1 & 2)*

**(Agency’s profit-sharing percentage) \* (Agency’s eligible earned premium)**

Agency’s profit-sharing percentage is found in Tables 2 & 3, based on the Agency’s tenure with Openly, at the intersection of the Capped Loss Ratio row and eligible written premium column.

### 5.2 *Profit-Sharing Amount (Tenure Years 3+)*

**(Agency’s profit-sharing percentage) \* (Agency’s growth factor) \* (Agency’s eligible earned premium)**

Agency’s profit-sharing percentage is found in Table 4, based on the Agency’s tenure with Openly, at the intersection of the Capped Loss Ratio row and eligible written premium column. The growth factor for Agency’s eligible written premium is found in Table 5 at the intersection of the applicable written premium growth row and eligible written premium column.

## 6. Additional Provisions

### 6.1 *Payments & Deductions*

All program compensation will be payable to Agency, subject to any conditions or limitations set forth in the program. Company records will be used to determine all calculations. The Company will provide the Agency with a statement of calculations and program compensation on or before March 31<sup>st</sup> for the preceding year, provided that (i) the payment of all payments due to the Company are current as of the date the payment is issued and (ii) the Agency is in good standing with the Company at the time the payment is issued. Any amount otherwise payable to Agency failing to meet the good-standing requirements of the prior sentence will nonetheless be payable in all events to the agencies that meet the requirements of the program for the current calendar year.

The Company may apply any payments to any outstanding balances and/or other monies that are due from Agency to the Company. If any monthly balance otherwise due the Company is not paid when due, in addition to all other rights and remedies allowed to the Company, a 10% “late payment fee” is applied to any amounts otherwise payable pursuant to this program for each delinquent month to a maximum of 100%.

### 6.2 *Transfer*

Note that Agency’s profit sharing program, and the Agency(ies) upon which it may be based, is fixed and nontransferable throughout the profit sharing period.

Notwithstanding the above, the Company may, at the Company's discretion, adjust the Company's records to reflect any sale, purchase, disassociation or merger transaction, or any Company-initiated change in Agency's bonus master structure, in Agency's profit sharing program, as appropriate, effective on a date that the Company determines. Adjustments may increase or decrease Agency's total compensation payout with the Company. Regardless for purposes of program compensations calculations, Company will not consider changes to Agency structure received later than September 30<sup>th</sup> of the profit sharing period.

### *6.3 Other Conditions*

This program continues until terminated by the Company, which the Company may do at any time. A terminated Agency, or an Agency that has been provided written notice of termination, has no right to collect any Program compensation. If Company provides Agency with written notice of termination of agency agreement between Company and Agency, or if Company provides Agency with written notice of termination of the program, then the program shall immediately terminate and no program compensation will be payable to Agency, regardless of whether the termination, or notice of termination, occurred during or after the profit sharing period. The Company may change this program, including any attached tables, for any subsequent year by notifying Agency prior to December 31<sup>st</sup> of the year preceding the change. Written notices may be sent electronically.

All final determinations of any questions relating to calculations or terms of this program will be made by the Company executives.

Agency will comply with all applicable legal and/or regulatory requirements concerning this program, including, without limitation, those requiring disclosure of the existence or terms of this program or any form of compensation paid or payable hereunder.

Table 1 – Profit Sharing Minimum Requirements

Category	Requirement		
	Year 1 w/Openly	Year 2 w/Openly	Year 3 w/Openly
Eligible Written Premium	At least \$25k	At least \$75k	At Least \$150k
Written Premium Growth*	n/a	n/a	-15.0% or more

\* Written premium growth will be rounded to the nearest one tenth of one percent. Notwithstanding the forgoing, no rounding will be done for any written premium growth values that are less than -15.0%



Table 2 – Profit Sharing Table Year 1

	Eligible Written Premium												
	25 - 200k	200 - 250k	250 - 300k	300 - 400k	400 - 500k	500 - 750k	750k - 1M	1 - 1.5M	1.5 - 2.5M	2.5 - 5M	5 - 7.5M	7.5 - 10M	10M+
<=41%	0.8%	0.9%	0.9%	1.0%	1.1%	1.2%	1.3%	1.4%	1.6%	1.9%	2.3%	2.3%	2.9%
41.1% to 42%	0.7%	0.7%	0.8%	0.8%	0.9%	1.0%	1.1%	1.2%	1.4%	1.7%	2.0%	2.0%	2.5%
42.1% to 43%	0.7%	0.7%	0.8%	0.8%	0.9%	1.0%	1.1%	1.2%	1.3%	1.6%	1.9%	1.9%	2.3%
43.1% to 44%	0.7%	0.7%	0.8%	0.8%	0.9%	1.0%	1.1%	1.2%	1.3%	1.6%	1.8%	1.9%	2.2%
44.1% to 45%	0.7%	0.7%	0.8%	0.8%	0.9%	1.0%	1.0%	1.1%	1.3%	1.5%	1.7%	1.8%	2.1%
45.1% to 46%	0.6%	0.7%	0.8%	0.8%	0.9%	1.0%	1.0%	1.1%	1.3%	1.5%	1.7%	1.7%	2.0%
46.1% to 47%	0.6%	0.7%	0.8%	0.8%	0.9%	1.0%	1.0%	1.1%	1.2%	1.4%	1.6%	1.7%	1.9%
47.1% to 48%	0.6%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.1%	1.2%	1.4%	1.5%	1.6%	1.8%
48.1% to 49%	0.6%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.1%	1.2%	1.3%	1.5%	1.5%	1.7%
49.1% to 50%	0.6%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.1%	1.2%	1.3%	1.4%	1.5%	1.7%
50.1% to 51%	0.6%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.1%	1.2%	1.3%	1.4%	1.4%	1.6%
51.1% to 52%	0.6%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.1%	1.2%	1.3%	1.4%	1.4%	1.5%
52.1% to 53%	0.6%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.0%	1.1%	1.2%	1.3%	1.3%	1.4%
53.1% to 54%	0.6%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.0%	1.1%	1.1%	1.2%	1.3%	1.3%
54.1% to 55%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.0%	1.1%	1.1%	1.2%	1.2%	1.3%
55.1% to 56%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.0%	1.1%	1.1%	1.1%	1.2%	1.2%
56.1% to 57%	0.6%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.0%	1.1%	1.1%	1.1%	1.2%	1.2%
57.1% to 58%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.0%	1.0%	1.1%	1.1%	1.1%	1.2%
58.1% to 59%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.0%	1.0%	1.1%	1.1%	1.1%	1.2%
59.1% to 60%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.0%	1.0%	1.1%	1.1%	1.1%	1.1%
60.1% to 61%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.1%	1.1%	1.1%
61.1% to 62%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%	1.1%	1.1%
62.1% to 63%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%	1.1%	1.1%
63.1% to 64%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.1%	0.9%
64.1% to 65%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%	0.9%
65.1% to 66%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%	0.9%
66.1% to 67%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%	0.8%
67.1% to 68%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	0.8%	0.9%	0.8%
68.1% to 69%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	0.8%	0.9%	0.7%
69.1% to 70%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	0.8%	0.9%	0.7%
70.1% to 71%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	0.8%	0.9%	0.7%
71.1% to 72%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	0.9%	0.7%	0.8%	0.7%
72.1% to 73%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	0.9%	0.7%	0.8%	0.5%
73.1% to 74%	0.6%	0.7%	0.7%	0.8%	0.9%	0.9%	0.9%	1.0%	1.0%	0.8%	0.7%	0.8%	0.5%
74.1% to 75%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	1.0%	0.8%	0.7%	0.8%	0.5%
75.1% to 76%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	0.9%	0.8%	0.7%	0.8%	0.4%
76.1% to 77%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	0.9%	0.8%	0.7%	0.8%	0.4%
77.1% to 78%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%	0.9%	0.8%	0.6%	0.6%	0.4%
78.1% to 79%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.8%	0.8%	0.6%	0.6%	0.4%
79.1% to 80%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.8%	0.6%	0.6%	0.6%	0.4%
80.1% to 81%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.8%	0.6%	0.6%	0.6%	0.3%
81.1% to 82%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.6%	0.6%	0.6%	0.3%
82.1% to 83%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.6%	0.6%	0.6%	0.3%
83.1% to 84%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.5%	0.5%	0.5%	0.3%
84.1% to 85%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.5%	0.5%	0.5%	0.1%
85.1% to 86%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.5%	0.5%	0.5%	0.1%
86.1% to 87%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.5%	0.5%	0.5%	0.1%
87.1% to 88%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.5%	0.5%	0.5%	0.1%
88.1% to 89%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.5%	0.5%	0.5%	0.1%
89.1% to 90%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.7%	0.5%	0.5%	0.5%	0.1%
90.1% to 91%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.6%	0.4%	0.4%	0.4%	0.1%
91.1% to 92%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.6%	0.4%	0.4%	0.4%	0.0%
92.1% to 93%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.6%	0.4%	0.4%	0.4%	0.0%
93.1% to 94%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.6%	0.4%	0.4%	0.4%	0.0%
94.1% to 95%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.6%	0.4%	0.4%	0.4%	0.0%
95.1% to 96%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.6%	0.4%	0.4%	0.4%	0.0%
96.1% to 97%	0.6%	0.7%	0.7%	0.8%	0.8%	0.9%	0.9%	0.9%	0.5%	0.2%	0.3%	0.3%	0.0%
97.1% to 98%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.5%	0.2%	0.3%	0.3%	0.0%
98.1% to 99%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.5%	0.2%	0.3%	0.3%	0.0%
99.1% to 100%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.5%	0.2%	0.3%	0.3%	0.0%
100.1% to 105%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.3%	0.1%	0.1%	0.1%	0.0%
105.1% to 110%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.3%	0.1%	0.1%	0.1%	0.0%
110.1% to 115%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.3%	0.1%	0.1%	0.1%	0.0%
115.1% to 120%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.3%	0.0%	0.0%	0.0%	0.0%
120.1% to 125%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.1%	0.0%	0.0%	0.0%	0.0%
125.1% to 130%	0.6%	0.6%	0.7%	0.8%	0.8%	0.8%	0.9%	0.9%	0.1%	0.0%	0.0%	0.0%	0.0%
130.1% to 135%	0.6%	0.6%	0.7%	0.8%	0.8%	0.8%	0.8%	0.9%	0.7%	0.0%	0.0%	0.0%	0.0%
135.1% to 140%	0.6%	0.6%	0.7%	0.8%	0.8%	0.8%	0.8%	0.7%	0.5%	0.0%	0.0%	0.0%	0.0%
140.1% to 145%	0.6%	0.6%	0.7%	0.7%	0.8%	0.8%	0.8%	0.7%	0.4%	0.0%	0.0%	0.0%	0.0%
145.1% to 150%	0.5%	0.6%	0.7%	0.7%	0.8%	0.7%	0.7%	0.5%	0.2%	0.0%	0.0%	0.0%	0.0%
150.1% to 155%	0.5%	0.6%	0.6%	0.7%	0.7%	0.6%	0.6%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%
155.1% to 160%	0.5%	0.6%	0.6%	0.7%	0.7%	0.5%	0.5%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%
160.1% to 165%	0.5%	0.6%	0.6%	0.7%	0.7%	0.5%	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
165.1% to 170%	0.5%	0.5%	0.6%	0.7%	0.7%	0.5%	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
170.1% to 175%	0.5%	0.5%	0.6%	0.6%	0.7%	0.5%	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
175.1% to 180%	0.5%	0.5%	0.6%	0.6%	0.6%	0.5%	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
180.1% to 185%	0.4%	0.5%	0.6%	0.6%	0.6%	0.5%	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
185.1% to 190%	0.4%	0.4%	0.5%	0.5%	0.6%	0.5%	0.4%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
190.1% to 195%	0.4%	0.4%	0.5%	0.5%	0.6%	0.5%	0.4%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
195.1% to 200%	0.4%	0.4%	0.5%	0.5%	0.6%	0.5%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
200.1% to 205%	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
205.1% to 210%	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
210.1% to 215%	0.3%	0.4%	0.4%	0.5%	0.5%	0.4%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
215.1% to 220%	0.3%	0.4%	0.4%	0.5%	0.5%	0.4%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
220.1% to 225%	0.3%	0.4%	0.4%	0.5%	0.5%	0.4%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
225.1% to 230%	0.3%	0.4%	0.4%	0.5%	0.4%	0.4%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
230.1% to 235%	0.3%	0.4%	0.4%	0.5%	0.4%	0.4%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
235.1% to 240%	0.3%	0.3%	0.3%	0.4%	0.4%	0.3%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
240.1% to 245%	0.3%	0.3%	0.3%	0.4%	0.4%	0.3%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
245.1% to 250%	0.3%	0.3%	0.3%	0.4%	0.4%	0.3%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
>250%	0.2%	0.2%	0.3%	0.3%	0.3%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Capped Loss Ratio





Table 5 – Premium Growth Factors

Growth Modifier		Eligible Written Premium				
		150 - 300k	300k - 1M	1 - 3M	3 - 5M	5M+
Written Premium Growth	<-15%	0.00	0.00	0.00	0.00	0.00
	-15% to -10.1%	0.50	0.50	0.50	0.50	0.50
	-10% to -6%	0.65	0.65	0.65	0.65	0.65
	-5.9% to -2%	0.80	0.80	0.80	0.80	0.80
	-1.9% to -0.1%	0.90	0.90	0.90	0.90	0.90
	0% to 0.9%	1.00	1.00	1.00	1.00	1.00
	1% to 1.9%	1.00	1.00	1.00	1.00	1.02
	2% to 2.9%	1.00	1.00	1.00	1.02	1.07
	3% to 3.9%	1.00	1.00	1.02	1.07	1.13
	4% to 4.9%	1.03	1.03	1.08	1.13	1.13
	5% to 5.9%	1.03	1.03	1.08	1.13	1.18
	6% to 7.9%	1.13	1.11	1.15	1.18	1.23
	8% to 9.9%	1.25	1.22	1.21	1.23	1.28
	10% to 14.9%	1.29	1.25	1.24	1.26	1.32
15% to 19.9%	1.32	1.28	1.27	1.29	1.35	
20%+	1.34	1.29	1.30	1.31	1.38	