



## BANNER Contracting Checklist

Agent/Agency: \_\_\_\_\_

Direct Upline: \_\_\_\_\_ Agent #: \_\_\_\_\_

### Documents To Be Completed & Returned:

- ☐ Agent or Agency Biographical Information for Contract Applicant [Form # BK-10]
- ☐ **Complete the appropriate "Agreement Adoption Authorization" form depending on how you would like to be setup. Only submit ONE of the following...**
  - Brokerage Development General Agent [Form # BDGA Adoption Authorization] - Complete if interested in having downlines. NOT eligible to receive advance commissions!
  - Agent/Broker [Form # AB-30 AB Adoption Authorization] - Complete if interested in receiving advanced commissions. NOT eligible to have downlines!
  - Agent/Broker [Form # ABNCA Adoption Authorization] - Complete if acting as a solicitor.
- ☐ **Complete the appropriate "Signature Authorization Addendum" form depending on how you would like to be setup. Only submit ONE of the following...**
  - [Form # ABSAA-GA] - Complete if submitting "BDGA Adoption Authorization" mentioned above.
  - [Form # ABSAA-AB] - Complete if submitted "AB-30 Adoption Authorization" OR "ABNCA Adoption Authorization" mentioned above.
- ☐ Agent/Agency / Institution Commissions Payment Profile [Form # BK-12]
- ☐ W-9 Form
- ☐ VectorOne Debit-Check Agent/Agency Authorization Form
- ☐ Individual State License(s)
- ☐ Corporate State License(s) (If Applicable)
- ☐ Proof of E&O - Must be provided if interested in advanced commissions.
- ☐ Assignment of Agent/Broker/General Agent First Year and Renewal Commissions [Form # BK-6] (OPTIONAL)
- ☐ Advance Commission Addendum Adoption Authorization [Form # AB-ACA-AA] (OPTIONAL) - Only optional if submitting "AB-30 Adoption Authorization" mentioned above. **\*\*\*THIS FORM IS ONLY VALID FOR TWO (2) YEARS. A NEW FORM WILL BE REQUIRED AFTER TWO YEARS TO KEEP THE ADVANCE COMMISSION OPTION.**

### SEND TO:

**Mail:** Attention: Licensing  
American Brokerage Services  
803 East Willow Grove Avenue  
Wyndmoor, PA 19038  
**Email:** lifesubmission@absco.com



## Debit-Check Agent/Agency Authorization Form

Vector One Operations, LLC dba Vector One (collectively with its affiliates, "Vector One") manages the secured web portal interactive computer service provided by Debit-Check.com, LLC a ("Debit-Check"). This Debit-Check Agent/Agency Authorization Form is by and among the undersigned ("you", "me", "I" or "my"), Vector One, and the Company (as defined below) and is used by Debit-Check subscribers who desire to be granted authorization from you for the submission and/or receipt of your personal information to the Debit-Check service as necessary to conduct a commission related debit balance screening. The undersigned company and its affiliates and authorized third parties (collectively, the "Company") is a Debit-Check subscriber. Accordingly, as part of the contracting and appointment process or determination of eligibility for advancement of commissions, the Company may conduct a commission related debit balance screening via Debit-Check in order to determine your eligibility and may continue to conduct periodic commission related debit balance screenings as determined in the Company's sole discretion following the engagement of any employment, appointment, contract, tenure, or other relationship with the Company.

**Access to Debit-Check Information:** You can obtain your commission related debit balance information by contacting the Vector One Agent Hotline at (800) 860-6546.

### AGENT/AGENCY'S STATEMENT – READ CAREFULLY

The Company is hereby authorized to obtain and conduct a commission related debit balance screening through Vector One's Debit-Check secured web portal to determine if another Debit-Check subscriber has posted that I have an outstanding commission related debit balance. I understand that the Company may consider the results of the commission related debit balance screening in order to determine my eligibility to be contracted and appointed or determine my eligibility for advancement of commissions as an insurance producer and may continue to conduct periodic commission related debit balance screenings as determined in the Company's sole discretion following the engagement of any employment, appointment, contract, tenure, or other relationship with the Company. I understand and acknowledge that the Company may obtain commission related debit balance information through Debit-Check as state law allows. I understand that my information, including my name and social security number ("My Information") may be used for the purpose of obtaining and conducting a commission related debit balance screening. I further understand that in the event of termination or expiration of my employment, appointment, contract, tenure, or other relationship with the Company, whether voluntary or involuntary, if a commission related debit balance is owed to the Company, the Company may post My Information to the Debit-Check service which may be accessed by Debit-Check subscribers until such time the debit balance is satisfied or otherwise removed.

#### BY SIGNING BELOW, I HEREBY (PLEASE INITIAL ALL STATEMENTS):

(A) \_\_\_\_\_ Authorize the Company to use My Information for purposes of conducting a commission related debit balance screening, and periodic commission related debit balance screenings as determined in the Company's sole discretion following the engagement of any employment, appointment, contract, tenure, or other relationship with the Company, utilizing Debit-Check.

(B) \_\_\_\_\_ Authorize the Company to consider the results of the commission related debit balance screening in order to determine my eligibility to be contracted and appointed or determine my eligibility for advancement of commissions as an insurance producer.

(C) \_\_\_\_\_ Authorize and direct Vector One to receive and process My Information as necessary to intentionally disclose and furnish the results of my commission related debt verification screening, whether directly or indirectly, to the Company.

(D) \_\_\_\_\_ Authorize the Company to submit My Information to the Debit-Check service in the event of termination or expiration of my engagement with the Company, whether voluntary or involuntary, to the extent a commission related debit balance is owed to the Company.

(E) \_\_\_\_\_ Authorize and direct Vector One to receive and process My Information and intentionally disclose to any Debit-Check subscriber who submits an inquiry utilizing My Information the results of my commission related debit balance screening, which will contain My Information, to the extent a debit balance is owed.

**Agent/Agency Printed Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

#### FOR COMPANY USE ONLY

##### AGREED AND ACKNOWLEDGED BY COMPANY:

Name of Company: \_\_\_\_\_

Signature: \_\_\_\_\_

Name and Title: \_\_\_\_\_



Banner Life Insurance Company  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-8428

## AGENT OR AGENCY BIOGRAPHICAL INFORMATION FOR CONTRACT APPLICANT

This form must accompany all contracts submitted to Banner Life Insurance Company.

**Please print or type all information in BLACK ink only.**

### Section I - CONTRACT TYPE.

**Please check only one.** Contract is for:

- ☐ corporation - complete all sections except IIB  
☐ individual - complete sections I, IIA, IV and V  
☐ individual - but "doing business as" complete all sections except IIB  
☒ ~~individual - but "selling through a firm such as an independent broker dealer, bank, wirehouse or P&C agency" complete sections, I, IIA, IIB, IV, V~~

### Section IIA - INDIVIDUAL APPLICANT OR CORPORATE PRINCIPAL REQUIRED INFORMATION.

Social Security Number: \_\_\_\_\_

Required

Sex: ☐ Male ☐ Female

Name: \_\_\_\_\_  
Last First Middle Initial

Date of Birth: \_\_\_\_\_ E-mail Address: \_\_\_\_\_  
Month Day Year

Business Phone: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_  
Street Suite Number City State Zip

Home Address: \_\_\_\_\_  
Street Apt. Number City State Zip

Home Phone: \_\_\_\_\_ Web Site Address: \_\_\_\_\_

☐ I am an officer of the corporation in Section III.

### Section IIB - FIRM REQUIRED INFORMATION.

Firm Name: \_\_\_\_\_ Firm Tax ID Number: \_\_\_\_\_

Firm Type: ☐ Broker Dealer ☐ Bank ☐ Wirehouse ☐ P&C Agency ☐ Other \_\_\_\_\_

Firm Address: \_\_\_\_\_  
Street Suite Number City State Zip

### Section III - CORPORATE APPLICANT REQUIRED INFORMATION. INDIVIDUAL APPLICANTS DO NOT COMPLETE THIS SECTION.

Tax ID Number: \_\_\_\_\_  
Required

Corporate Name: \_\_\_\_\_

Corporate Phone: \_\_\_\_\_ Corporate Fax No.: \_\_\_\_\_

Corporate Address: \_\_\_\_\_  
Street Suite Number City State Zip

Corporate E-mail Address: \_\_\_\_\_ Web Site Address: \_\_\_\_\_

Primary Principal for Corporate Records: \_\_\_\_\_

Background information reported on page 2 should provide information for the primary principal and the corporation.

Additional Principals: \_\_\_\_\_

Office Manager or Primary Contact: \_\_\_\_\_ Phone No.: \_\_\_\_\_

Toll-Free Number for Client Calls: \_\_\_\_\_

**Please attach a copy of your license(s) for your state of residence and any other states where you plan to do business with Banner. Please complete the second page of this form as well.**

**Incomplete information will delay contracting.**

**Section IV - BACKGROUND INFORMATION REQUIRED FROM ALL APPLICANTS.**

Please provide a detailed letter of explanation for any "yes" answers below. If this is a corporate application, the questions should be answered by the agency principal.

1. Do you have any unsatisfied judgments, garnishments or liens against you? ☐ Yes ☐ No
2. Are you in debt to any insurance company? ☐ Yes ☐ No
3. Have you ever filed for or been declared bankrupt or insolvent either personally or in business? ☐ Yes ☐ No
4. Have you ever been charged with, convicted of, or plead no contest to:
  - a. any felony or misdemeanor? ☐ Yes ☐ No
  - b. any violation of any state insurance regulations or statutes? ☐ Yes ☐ No
  - c. any violation of federal or state securities or investment related regulations? ☐ Yes ☐ No
5. Are you now or have you ever been the subject of any insurance or investment related customer complaint, investigation or proceeding? ☐ Yes ☐ No
6. Have you ever had your contract or appointment terminated or refused by any insurance or financial services company? ☐ Yes ☐ No
7. Have you ever had a license denied, revoked or suspended by any Securities and/or State Insurance Department? ☐ Yes ☐ No
8. Have you used any other names or aliases? ☐ Yes ☐ No

Remarks: \_\_\_\_\_

Current or previous employer: \_\_\_\_\_

Are you now or have you ever been contracted or otherwise associated with Banner Life? ☐ Yes ☐ No  
or William Penn? ☐ Yes ☐ No

If Yes, please provide details including agent # and agency name: \_\_\_\_\_

Do you have Errors and Omissions coverage? ☐ Yes ☐ No

If you are a general agent, does your E&O policy cover agent/broker activity? ☐ Yes ☐ No

E&O Carrier: \_\_\_\_\_ Policy No.: \_\_\_\_\_

Effective Date: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

I hereby certify that all the information given to Banner Life by me is true and correct without any omissions of any kind. I hereby authorize Banner Life to conduct a background investigation on me, including a review of credit worthiness, now or at any time. I understand that information may be obtained through written correspondence, personal or telephone interviews with family, friends, neighbors, business associates or other acquaintances, companies I have worked for or with whom I have been contracted, and any other persons or organizations contracted to supply such information. I also understand and acknowledge that information received by Banner Life may be shared with the general agencies indicated below and I hereby expressly consent to the sharing of such information with the general agencies indicated below. I understand and acknowledge that by providing an email address I am permitting the Company to share select business communications with me via email. I further hereby certify that if this application is approved, I will comply with all the terms and conditions of the Company's Agent/Agency Agreement, including, but not limited to, the terms and conditions therein relating to the Company's Privacy Policy. A photocopy of this authorization shall be as valid as the original.

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Section V - AGENCY HIERARCHY STRUCTURE.**

**I certify that I have reviewed this candidate's information and recommend him/her for contracting.**

Please appoint \_\_\_\_\_ with commission addendum \_\_\_\_\_

who reports to BDGA (if any): Name \_\_\_\_\_ Code # \_\_\_\_\_

who reports to BEGA (if any): Name \_\_\_\_\_ Code # \_\_\_\_\_

who reports to BMGA (if any): Name \_\_\_\_\_ Code # \_\_\_\_\_

who reports to GA (required): Name \_\_\_\_\_ Code # \_\_\_\_\_

Signature of GA \_\_\_\_\_ Date \_\_\_\_\_

☐ **Assignment of Commission form attached. (Assignee must be appointed by Banner Life.)**



Banner Life Insurance Company  
3275 Bennet Creek Avenue  
Frederick, Maryland 21704  
(301) 638-3423

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# **AGENT/BROKER AGREEMENT**

**BANNER LIFE INSURANCE COMPANY  
FREDERICK, MARYLAND**

**AGENT/BROKER AGREEMENT**

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**1. APPOINTMENT**

Subject to the terms, limitations, and conditions of this Agreement, the Agent/Broker is hereby appointed to solicit applications for such policies as are issued by the Company wherever it is duly licensed. The Agent/Broker hereby accepts such appointment and agrees to comply with all underwriting guidelines, rules, and regulations of the Company. The Agent/Broker shall carry out the purposes of this Agreement only when and where proper licensing has been obtained.

**2. RELATIONSHIP**

Nothing contained herein shall be construed to create the relationship of employer and employee between the Agent/Broker and the Company or between the Agent/Broker and the Brokerage General Agent. It is the express intent of all the parties that the Agent/Broker is an independent contractor for all purposes and in all situations. The Agent/Broker shall not represent that he/she/it is an employee of the Company or of the Brokerage General Agent, nor shall he/she/it in any manner hold himself/herself/itself out to be an employee of the Company or of the Brokerage General Agent. The Agent/Broker shall be free to exercise independent judgment as to the time, place, and manner of exercising the authority granted under this Agreement.

The Company shall at all times have the right to refuse, decline, or withdraw from consideration any application for insurance submitted by the Agent/Broker. The Company may make changes as it deems advisable in the conduct of its business, or discontinue issuing any of its products or policies at any time. No liability to the Agent/Broker or right of action against the Company or against the Brokerage General Agent shall arise from the Company's exercise of the above rights. The Company shall have the right to selectively test market any of its products or policies at its discretion.

**3. INDEMNITY**

The Agent/Broker shall indemnify the Company and the above named Brokerage General Agent and hold each of them harmless from any and all expenses, costs, attorneys' fees, causes of action, losses, and damages resulting or arising from unauthorized acts done by the Agent/Broker or his/her/its employees.

**4. COMPENSATION**

Subject to the terms and conditions of this Agreement, the Company will pay the Agent/Broker commissions on premiums paid in cash to the Company for policies issued upon applications procured under this Agreement in accordance with the current Agent/Broker Compensation addendum, which is to be considered part of this Agreement. Commissions will be paid through the Brokerage General Agent named in this Agreement. The Agent/Broker shall not be entitled to any other compensation, remuneration, or benefits of any nature for services rendered other than the commissions specified in the current Agent/Broker Compensation addendum.

"Premiums paid in cash" shall mean only premiums received and accepted by the Company and duly reported in keeping with the Company's established accounting procedures. A premium paid by a check which is not collected is not a "premium paid in cash". No commissions will be allowed or paid on any premiums waived by the Company for any reason, including those waived under a disability provision or under a payor provision.

The Agent/Broker Compensation Schedule shall be subject to change, on notice in writing to the Brokerage General Agent by the Company, but such change shall not affect any commissions on policies issued upon applications received by the Company prior to the date when such change becomes effective. The Company may fix the rates of compensation on any new plan or plans of insurance developed by the Company.

If the Company shall become liable for the return of any premiums for any cause, including, but not limited to, premiums returned under the Company's rights to contest a claim and to limit benefits when the insured dies by suicide, the Agent/Broker shall repay to the Company on demand the total amount of commissions previously paid to the Agent/Broker on

such premiums. The obligation to repay such commissions shall be an indebtedness subject to the indebtedness provision of this Agreement.

For policies on which one or more renewal premiums are paid in advance, commissions shall be payable at the time the premium otherwise would have become due.

No commissions shall be paid on interim term premiums or on flat extra premiums. Any commissions payable on other extra premiums shall be in accordance with rules of the Company at date of issue of the policy for which an extra premium is required.

In keeping with Company rules, commissions may be reduced on new policies which are replacements of existing Banner Life policies, or on policies of other companies, or on policies for which the applicant is deemed to have a replacement history.

The Agent/Broker shall be entitled to commissions only on policies which, in the opinion of the Company, were fairly underwritten through the efforts of the Agent/Broker. The Agent/Broker shall not be entitled to any commissions on policies written in violation of any applicable federal or state law or regulation. Where a dispute arises regarding commissions under this Agreement, the decision of the Company shall be binding.

## **5. INDEBTEDNESS**

The Company shall have the right to offset any commissions due, or which may become due the Agent/Broker, against any debts now due, or which may become due from the Agent/Broker to the Company. Such indebtedness shall be a first lien against said commissions. The Agent/Broker shall pay any attorney's fees or other collection cost which the Company may incur in connection with any amounts due to the Company under this Agreement.

## **6. PRIVACY POLICY**

The Agent/Broker shall comply with the rules and policies of the company with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policyowners, and beneficiaries. In addition, the Agent/Broker shall comply with all applicable laws and regulations with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policy owners and beneficiaries.

The Agent/Broker agrees and acknowledges that it shall be the responsibility of the Agent/Broker to distribute a copy of the Company's Privacy Policy to the applicant at the time of application and to the policyowner at the time of delivery of the policy.

## **7. LIMITATIONS OF AUTHORITY**

The Agent/Broker shall have no authority to, nor shall he/she/it do any of the following:

- A. Make, waive, discharge or change any term, rate or condition stated in any Company policy, Agreement, or approved form; or
- B. Waive a forfeiture; or
- C. Extend the time for payment of premiums or other monies due the Company; or
- D. Collect money for the Company, except initial premiums and then only in strict compliance with the terms and conditions of this Agreement and of the receipts, policies, or Agreements issued by the Company; or
- E. Bring or defend any legal proceeding in connection with any matter pertaining to the Company's business; or
- F. Offer to pay, directly or indirectly, any rebate of premiums or any other inducement not specified in the policy to any person, except as permitted by the law of the state having jurisdiction over the policy; or
- G. Misrepresent or compare incompletely for the purpose of inducing a policyholder in this Company or in any other company to lapse, forfeit, or surrender insurance; or

H. Transact business in contravention of the laws and regulations of any insurance department and/or governmental authorities having jurisdiction of all subject matters embraced within this Agreement.

## **8. ADVERTISING**

The Agent/Broker shall comply with the rules of the Company with regard to the use of all advertising matter. The Agent/Broker shall not use, permit, or cause to be used, the name of the Company or any advertising regarding its products in any form of publication or other media without obtaining the prior written authorization of the Company. Nothing in the authorization shall be construed to make the Company liable for the cost of such advertising.

## **9. ASSIGNMENT**

No assignment of this Agreement or any commissions hereunder shall be valid unless authorized in advance, in writing, by the Company. Every assignment shall be subject to and subordinate to any indebtedness and obligation of the Agent/Broker to the Company that may be due or become due.

## **10. PREMIUMS**

The Agent/Broker shall collect only the initial premium on applications or insurance policies solicited under the terms of this Agreement, and shall be responsible for all such monies. Such monies shall be collected only by check or other instrument made payable to the Company. The Agent/Broker is not authorized to receive premiums payable to his/her/its personal order. The Agent/Broker shall not collect premiums in currency or coin unless specifically authorized by a Company Officer for a particular transaction. All premium funds received for or on behalf of the Company shall be segregated and held by the Agent/Broker as a fiduciary. Premium funds shall not be used by the Agent/Broker for any purpose whatsoever, but shall be transmitted to the Company immediately following their receipt.

## **11. DELIVERY OF POLICIES**

No policy shall be delivered unless at the time of delivery the applicant is in the state of health and insurability represented in Parts I and II of the application and any supplements thereto, the first premium has been fully paid, and delivery has been made on or prior to the delivery expiration date. The Agent/Broker shall return to the Company, on the day following the expiration of the delivery period, any policy not so delivered, unless a specific extension of the delivery period has been authorized. If the applicant is not in the state of health and insurability represented in the application when delivery is attempted, the policy shall not be delivered, but shall immediately be returned to the Company with a full written explanation.

## **12. TERMINATION**

This Agreement may be terminated at will, with or without cause, by any party giving to the other parties thirty (30) days notice in writing. If the Agent/Broker breaches this Agreement, violates any insurance laws resulting in the suspension or revocation of his/her/its license, or incurs other disciplinary action by the appropriate regulatory authorities, is unable to obtain renewal of a necessary state license, becomes bankrupt, undergoes dissolution of a corporate or partnership form, dies, or the Brokerage General Agent is terminated, the Company may, at its sole discretion, terminate this Agreement without notice as of the date any one or more of these circumstances occur.

If this Agreement terminates by reason of death, the Company shall pay commissions due, or thereafter becoming due, to the Agent's/Broker's estate, or to a duly authorized Executor/Executrix or Administrator.

If the Agent/Broker is a corporation, or subsequently incorporates and assigns this Agreement to such corporation, this Agreement shall automatically terminate in the event the Corporation ceases to do business as a corporation. All commissions due and thereafter becoming due, shall be payable to its successor or duly appointed representative.

## **13. VESTING**

First year commissions and renewal commissions from the second through the tenth year payable under this Agreement shall be vested, subject to the following:



If at any time prior to or subsequent to termination of this Agreement the Agent/Broker shall do or commit any of the following acts, no commissions shall be thereafter payable to the Agent/Broker, any provision of this Agreement to the contrary notwithstanding:

- A. Withholding or misappropriation for his/her/its own use or for the benefit of others, funds of the Company or its policyowners or applicants.
- B. Fraud, malfeasance, or non-feasance in the performance of any duties imposed on the Agent/Broker under the terms of this Agreement.
- C. Inducing or attempting to induce agents of the Company to leave its service or its policyowners to relinquish their policies.

#### **14. WAIVER**

No waiver or modification of this Agreement shall be effective unless it is in writing and signed by a duly authorized Company Officer. The failure of the Company to enforce any provision of this Agreement shall not constitute a waiver by the Company of that provision. The past waiver of a provision by the Company shall not constitute a course of conduct or a waiver of that provision in the future.

#### **15. SUPPLIES**

All forms, manuals, and other Company supplies furnished to the Agent/Broker by the Company shall remain the property of the Company at all times, and shall be returned to the Company or its representatives promptly upon demand. If this Agreement is terminated or the return of the Company property is otherwise requested, no further commissions shall be payable to the Agent/Broker until the property has been returned.

#### **16. CHOICE OF LAWS**

The laws of the State of Maryland shall govern all matters concerning the validity, performance and interpretation of this Agreement.

#### **17. APPASSIST MARKET SIGNATURE AUTHORIZATION**

The Agent/Broker authorizes the Company and its representatives to indicate receipt of the Agent/Broker signature (in either original, facsimile or electronic format) and/or to affix a facsimile of the Agent/Broker signature indicated on the AB-30 Adoption Authorization form on all life insurance applications and related forms processed on behalf of the Agent/Broker by the Company. The Agent/Broker hereby represents the signature to be that of the Agent/Broker, an authorized officer or principal who is licensed to conduct life insurance transactions in jurisdictions in which the Agent/Broker operates. The Agent/Broker hereby acknowledges its obligation to immediately notify the Company should the authorization for use of this signature be terminated or revoked in any jurisdiction.

#### **18. ENTIRE AGREEMENT**

This Agreement renders void all previous Agreements, whether oral or in writing, between the Company, the Brokerage General Agent, and Agent/Broker. This Agreement, together with the current Agent/Broker Compensation Schedule and any amendments attached hereto now or in the future, constitute the entire Agreement among the Company, the Brokerage General Agent, and the Agent/Broker. The authority of the Agent/Broker shall extend no further than that which is stated in this Agreement.



**Banner Life Insurance Company**

3275 Bennett Creek Avenue

Frederick, Maryland 21704

800-638-8428

[www.LGAmerica.com](http://www.LGAmerica.com)

**Agent/Broker Agreement Adoption  
Authorization**

Please print or type all information in **BLACK ink only**.

In consideration of the covenants contained in the Banner Life Agent/Broker Agreement (AB-20 AB Agreement (03/09)), this ADOPTION AUTHORIZATION is executed as set forth below by and among Banner Life Insurance Company, called the Company, the General Agent and the Agent/Broker.

All of the parties hereto acknowledge that they have received and read the Banner Life Agent/Broker Agreement (AB-20 AB Agreement (03/09)).

IN WITNESS WHEREOF, the parties hereto have signed this ADOPTION AUTHORIZATION and agree it is effective as of the date authorized by the Company, i.e., The Contract Date.

**Agent/Broker**

**General Agent**

\_\_\_\_\_  
Print Name of Agent/Broker

\_\_\_\_\_  
Print Name of General Agent

\_\_\_\_\_  
Print Name & Title of Principal or Authorized Officer for  
Agent/Broker, if applicable

\_\_\_\_\_  
Print Name & Title of Principal or Authorized Officer for  
General Agent, if applicable

\_\_\_\_\_  
Signature of Agent/Broker or Principal or Authorized  
Officer for Agent/Broker

\_\_\_\_\_  
Signature of General Agent or Principal or Authorized  
Officer for General Agent

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Date Signed

**Banner Life Insurance Company**

\_\_\_\_\_  
Andrew Hamill

Print Name

\_\_\_\_\_  
VP, Sales

Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date Signed



Banner Life Insurance Company  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-6428

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# **BROKERAGE Development General Agent --- AGREEMENT**

**BANNER LIFE INSURANCE COMPANY  
FREDERICK, MARYLAND**

**AGREEMENT OF BROKERAGE DEVELOPMENT GENERAL AGENT**

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**1. APPOINTMENT**

Subject to the terms and conditions of this Agreement, the Brokerage Development General Agent is hereby appointed to solicit applications for such policies as are issued by the Company wherever duly licensed. The Brokerage Development General Agent hereby accepts such appointment.

**2. TERRITORY AND AUTHORITY**

The Brokerage Development General Agent shall solicit personally and through Agents/Brokers applications for insurance issued by the Company, and deliver and service policies issued by the Company. The Brokerage Development General Agent may recruit Agents/Brokers and recommend their licensing to the Company. No other or greater powers shall be implied from the grant or denial of powers specifically mentioned in this Agreement.

**3. LIMITATIONS AND AUTHORITY**

The Brokerage Development General Agent and Agents/Brokers have no authority to, nor shall they represent themselves as having such authority to, nor shall they do any of the following:

- A. Make, waive, alter, or change any term, rate or condition stated in any Company policy, Agreement or Company approved form, or discharge any Agreement in the name of the Company; and
- B. Make, accept, or endorse notes or checks payable to the Company or otherwise incur any liability on behalf of the Company; and
- C. Waive a forfeiture; and
- D. Waive or extend the time for payment of premiums or other monies due the Company; and
- E. Collect money for the Company, except as to the collection of the first premium on policies and Agreements issued by the Company pursuant to this Agreement or on issuance of "conditional" receipts by the Brokerage Development General Agent pursuant to the Company's rules; and
- F. Institute, prosecute, or maintain any legal proceeding in connection with any matter pertaining to the Company's business; and
- G. Offer to pay directly or indirectly any rebate of premiums or any other inducement not specified in the policy to any person; and
- H. Misrepresent or compare incompletely for the purpose of inducing a policyholder in any Company to lapse, forfeit, or surrender his/her/its insurance therein; and
- I. Transact business in contravention of the rules and regulations of any insurance department and/or governmental authorities having jurisdiction of all subject matters embraced within this Agreement, and all instructions, rules, bulletins, manuals, and underwriting guides issued by the Company.

**4. FREEDOM FROM ENCUMBRANCES**

The Brokerage Development General Agent hereby represents that he is neither bankrupt, insolvent, nor has made a general assignment for the benefit of creditors, nor is indebted to another insurer other than as reported in writing to the Company.

## **5. PRIVACY POLICY**

The Brokerage Development General Agent shall comply with the rules and policies of the Company with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policyowners, and beneficiaries. In addition, the Brokerage Development General Agent shall comply with all applicable laws and regulations with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policy owners and beneficiaries.

The Brokerage Development General Agent agrees and acknowledges that it shall be the responsibility of the Brokerage Development General Agent to distribute a copy of the Company's Privacy Policy to the applicant at the time of application and to the policyowner at the time of delivery of the policy.

## **6. ADVERTISING**

The Brokerage Development General Agent shall comply with the rules of the Company with regard to the use of all advertising matter. The Brokerage Development General Agent shall not use, permit, or cause to be used, the name of the Company or any advertising regarding its products in any form of publication or other media without obtaining the prior written authorization of the Company. Nothing in the authorization shall be construed to make the Company liable for the cost of such advertising.

## **7. RELATIONSHIP**

Nothing herein contained shall be construed to create the relationship of employer and employee between the Brokerage Development General Agent and the Company. It is the express intent of the parties hereto that the Brokerage Development General Agent is an independent contractor for all purposes and in all situations. The Brokerage Development General Agent shall not represent that he/she/it is an employee of the Company, nor shall he/she/it in any manner hold himself out to be an employee of the Company. The Brokerage Development General Agent shall be free to exercise independent judgement as to the time, place, and manner of exercising his/her/its authority granted under this Agreement.

## **8. RESPONSIBILITIES**

The Brokerage Development General Agent shall be responsible for maintaining in good order the records and accounts of business transacted on behalf of the Company. The Company may inspect or require delivery to the Company of such records and accounts upon request.

## **9. HOLD HARMLESS**

The Brokerage Development General Agent shall indemnify and hold the Company harmless from any loss or expense on account of any act or transaction by the Brokerage Development General Agent or persons employed by the Brokerage Development General Agent. The Brokerage Development General Agent expressly authorizes the Company to charge against all compensation due or to become due to the Brokerage Development General Agent under this Agreement any monies paid or liabilities incurred by the Company by reason of any act or transaction of the

Brokerage Development General Agent or persons employed by the Brokerage Development General Agent.

## **10. COMPENSATION**

The Company shall pay to the Brokerage Development General Agent, as full compensation for all services that the Brokerage Development General Agent may perform for the Company, commissions, fees and allowances on all premiums remitted to the Company on business written through or by the Brokerage Development General Agent, as set forth in this Agreement. Such compensation shall be subject to changes, on notice, in writing by the Company, but such change shall not affect any business issued upon applications received by the Brokerage Development General Agent before such change becomes effective.

First year, and renewal override commissions will be paid to the Brokerage Development General Agent in accordance with the attached schedules.

"Premiums paid in cash" shall mean only premiums received and accepted by the Company and duly reported in keeping with the Company's established accounting procedures. A premium paid by a check which is not collected is not a "premium paid in cash". No commissions will be allowed or paid on any premiums waived by the Company for any reason, including those waived under a disability provision or under a payor provision.

The Brokerage Development General Agent Compensation Addendum shall be subject to change, on notice in writing to the Brokerage Development General Agent by the Company, but such change shall not affect any commissions on policies issued upon applications received by the Company prior to the date when such change becomes effective. The Company may fix the rates of compensation on any new plan or plans of insurance developed by the Company.

If the Company shall become liable for the return of any premiums for any cause, including, but not limited to, premiums returned under the Company's rights to contest a claim and to limit benefits when the insured dies by suicide, the Brokerage Development General Agent shall repay to the Company on demand the total amount of commissions previously paid to the Brokerage Development General Agent on such premiums. The obligation to repay such commissions shall be an indebtedness subject to the indebtedness provision of this Agreement.

For policies on which one or more renewal premiums are paid in advance, commissions shall be payable at the time the premium otherwise would have become due.

No commissions shall be paid on interim term premiums or on flat extra premiums. Any commissions payable on other extra premiums shall be in accordance with rules of the Company at date of issue of the policy for which an extra premium is required.

In keeping with Company rules, commissions may be reduced on new policies which are replacements of existing Banner Life policies, or on policies of other companies, or on policies for which the applicant is deemed to have a replacement history.

The Brokerage Development General Agent shall be entitled to commissions only on policies which, in the opinion of the Company, were fairly underwritten through the efforts of the Brokerage Development General Agent or reporting Agent/Broker. The Brokerage Development General Agent shall not be entitled to any commissions on policies written in violation of any applicable federal or state law or regulation. Where a dispute arises regarding commissions under this Agreement, the decision of the Company shall be binding.

## **11. ASSIGNMENT**

No assignment of this Agreement or any commissions or fees hereunder shall be valid unless authorized in advance, in writing, by the Company. Every assignment shall be subject and subordinate to any indebtedness and obligation of the Brokerage Development General Agent, to the Company, that may be due or become due.

## **12. TERMINATION**

This Agreement may be terminated at will, with or without cause, by either party, by giving to the other thirty days notice in writing. If the Brokerage Development General Agent breaches this Agreement, violates any insurance laws resulting in the suspension or revocation of his/her/its license or incurs other disciplinary action by the appropriate regulatory authorities, is unable to obtain renewal of a necessary State license, becomes bankrupt, undergoes dissolution of a corporate or partnership form, or dies (if an individual), the Company may, at its sole discretion, terminate this Agreement without notice as of the date of any one or more of the aforementioned circumstances occur.

If this Agreement terminates by reason of death, the Company shall pay commissions due, or thereafter becoming due, to the Brokerage Development General Agent's estate, or to a duly authorized Executor/Executrix or Administrator.

In the event the Brokerage Development General Agent is a corporation, or subsequently incorporates and assigns this Agreement to such corporation, this Agreement shall automatically terminate in the event the corporation ceases to do business as a corporation. All commissions due and thereafter becoming due, shall be payable to its successor or duly appointed representative.

### **13. VESTING**

First year commissions and renewal commissions from the second through the tenth year, payable under this Agreement, shall be vested, subject to the following:

If at any time prior to or subsequent to termination of this Agreement the Brokerage Development General Agent shall do or commit any of the following acts, no commissions shall be thereafter payable to the Brokerage Development General Agent, any provision of this Agreement to the contrary notwithstanding.

- A. Withhold or misappropriate for his/her/its own use or for the benefit of others, funds of the Company or its policyholders or applicants.
- B. Fraud, malfeasance or nonfeasance in the performance of any duties imposed on the Brokerage Development General Agent under the terms of this Agreement.
- C. Inducing or attempting to induce agents of the company to leave its service or its policyowners to lapse or relinquish their policies.

### **14. SERVICE OF PROCESS**

In the event of any legal process or notice is served upon the Brokerage Development General Agent in a suit or proceeding against the Company, the Brokerage Development General Agent shall forward such process or notice to the Company's home office, either personally or by certified or registered mail, return receipt requested within 5 days of said service.

### **15. PREMIUMS**

The Brokerage Development General Agent shall collect only the initial premium (subject to Company requirements and restrictions) on applications for insurance policies solicited under the terms of this Agreement, and shall be responsible for all such monies, whether collected by the Brokerage Development General Agent or his/her/its Agents/Brokers. All such funds received for or on behalf of the Company shall be segregated and held by the Brokerage Development General Agent as a fiduciary. Said funds shall not be used by the Brokerage Development General Agent for any purpose whatsoever, but shall be transmitted to the Company immediately.

### **16. DELIVERY OF POLICIES**

No policy shall be delivered unless the applicant is in good health at the time of delivery, the first premium has been fully paid, and delivery has been made on or prior to the delivery expiration date. The Brokerage Development General Agent shall return to the Company, on the day following the expiration of the delivery period, any policy not so delivered.

### **17. SUPPLIES**

All policy forms, manuals, bulletins and other Company supplies furnished to the Brokerage Development General Agent by the Company shall always remain the property of the Company and shall be returned to the Company or its representatives promptly upon demand. If this Agreement is terminated or the return of the Company property is otherwise requested, no further commissions shall be payable to the Brokerage Development General Agent until the property has been returned.

### **18. WAIVER**

No waiver or modification of this Agreement shall be effective unless it is in writing and signed by a duly authorized officer of the Company. The failure of the Company to enforce any provision of this Agreement shall not constitute a waiver by the Company of any such provision. The past waiver of a provision by the Company shall not constitute a course of conduct or a waiver in the future of that provision.

### **19. CHOICE OF LAWS**

The laws of the State of Maryland shall govern all matters concerning the validity, performance and interpretation of this Agreement.

## **20. INDEBTEDNESS**

Notwithstanding anything to the contrary, the Company shall have the right to offset against any compensation due, or which may become due to the Brokerage Development General Agent, any debts now due or which may become due from the Brokerage Development General Agent. Such indebtedness shall be a first lien against said compensation. The Brokerage Development General Agent shall pay any attorney's fees or other collection costs which the Company may incur in connection with any amounts due to the Company under this Agreement.

## **21. COMPANY RIGHTS**

The Company has the right to decline any application for insurance and return to the applicant any money submitted.

The Company has the right to discontinue any policy form from any state or territory and retain the right to use these forms in other states or territories.

The Company has the right to amend the Agreement at any time by written notice from an officer of the Company to the Brokerage Development General Agent.

## **22. TAXES AND LICENSES**

The Company will pay the resident state appointment fee for the Brokerage Development General Agent and reporting Agent/Brokers. The Brokerage Development General Agent is responsible for all other regulatory fees and expenses.

## **23. APPASSIST MARKET SIGNATURE AUTHORIZATION**

The Brokerage Development General Agent authorizes the Company and its representatives to indicate receipt of the Brokerage Development General Agent signature (in either original, facsimile or electronic format) and/or to affix a facsimile of the Brokerage Development General Agent signature indicated on the BDGA Adoption Authorization form on all life insurance applications and related forms processed on behalf of the Brokerage Development General Agent by the Company. The Brokerage Development General Agent hereby represents the signature to be that of the Brokerage Development General Agent, an authorized officer or principal who is licensed to conduct life insurance transactions in jurisdictions in which the Brokerage Development General Agent operates. The Brokerage Development General Agent hereby acknowledges its obligation to immediately notify the Company should the authorization for use of this signature be terminated or revoked in any jurisdiction.

## **24. ENTIRE AGREEMENT**

This Agreement renders void all previous Agreements, whether oral or in writing, between the Company and the Brokerage Development General Agent. The foregoing constitutes the entire Agreement between the said parties, and the authority of the Brokerage Development General Agent shall extend no further than that which is stated in this Agreement.



**Banner Life Insurance Company**

3275 Bennett Creek Avenue

Frederick, Maryland 21704

800-638-8428

[www.LGAmerica.com](http://www.LGAmerica.com)**Brokerage Development General Agent  
Agreement Adoption Authorization**

In consideration of the covenants contained in the Banner Life Brokerage Development General Agent Agreement (BDGA Agreement (03/09)), this ADOPTION AUTHORIZATION is executed as set forth below by and among Banner Life Insurance Company, called the Company, and the General Agent, and the Banner Life Brokerage Development General Agent.

All of the parties hereto acknowledge that they have received and read the Banner Life Brokerage Development General Agent Agreement (BDGA Agreement (03/09)).

IN WITNESS WHEREOF, the parties hereto have signed this ADOPTION AUTHORIZATION and agree it is effective as of the date authorized by the Company, i.e., The Contract Date.

**Brokerage Development General Agent****General Agent**

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Print Name of Brokerage Development General Agent

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Print Name of General Agent

---

Print Name & Title of Principal or Authorized Officer for  
Brokerage Development General Agent, if applicable

---

Print Name & Title of Principal or Authorized Officer  
for General Agent, if applicable

---

Signature of Agent/Broker or Principal or Authorized  
Officer for Brokerage Development General Agent

---

Signature of General Agent or Principal or  
Authorized Officer for General Agent

---

Date Signed

---

Date Signed**Banner Life Insurance Company**

---

Andrew Hamill

Print Name

---

VP, Sales

Title

---

Signature

---

Date Signed



Banner Life Insurance Company  
5275 Jarnall Creek Avenue  
Frederick, Maryland 21704  
(800) 636-8426

## AGENT/BROKER APPOINTMENT AGREEMENT

*For use when compensation is paid by the general agency.*

### 1. APPOINTMENT

Subject to the terms, limitations, and conditions of this Agreement, the Agent/Broker is hereby appointed to solicit applications for such policies as are issued by the Company wherever it is duly licensed. The Agent/Broker hereby accepts such appointment and agrees to comply with all underwriting guidelines, rules, and regulations of the Company. The Agent/Broker shall carry out the purposes of this Agreement only when and where proper licensing has been obtained.

### 2. RELATIONSHIP

The Agent/Broker has been selected to represent the Company by appointment through the recommendation of the Company's General Agent.

Nothing contained herein shall be construed to create the relationship of employer and employee between the Agent/Broker and the Company or between the Agent/Broker and the General Agent. It is the express intent of all the parties that the Agent/Broker is an independent contractor for all purposes and in all situations. The Agent/Broker shall not represent that he/she/it is an employee of the Company or of the General Agent, nor shall he/she/it in any manner hold himself/herself/itself out to be an employee of the Company or of the General Agent. The Agent/Broker shall be free to exercise independent judgment as to the time, place, and manner of exercising the authority granted under this Agreement.

The Company shall at all times have the right to refuse, decline, or withdraw from consideration any application for insurance submitted by the Agent/Broker. The Company may make changes as it deems advisable in the conduct of its business, or discontinue issuing any of its products or policies at any time. No liability to the Agent/Broker or right of action against the Company or against the General Agent shall arise from the Company's exercise of the above rights. The Company shall have the right to selectively test market any of its products or policies at its discretion.

### 3. AUTHORITY

The Company grants the Agent/Broker the authority to do the following:

- A. Solicit applications for insurance policies and annuity contracts;
- B. Collect the full premium by applicant check payable to the Company;
- C. Deliver policies issued by the Company in accordance with the Company's delivery instructions.

It is the responsibility of the Agent/Broker to:

- A. Submit promptly to the Company all applications and initial premiums;
- B. Make all reasonable efforts to:

1. Provide prompt service and all reasonable assistance to the Company's policyholders;
  2. Prevent replacement of Banner Life policies and otherwise maintain the Company's policies in force;
- C. Comply with all of the Company's rules, which may change from time to time; and
- D. Comply with all applicable insurance laws and regulations.

#### **4. LIMITATIONS OF AUTHORITY**

The Agent/Broker shall have no authority to, nor shall he/she/it do any of the following:

- A. Make, waive, discharge or change any term, rate or condition stated in any Company policy, Agreement, or approved form; or
- B. Waive a forfeiture; or
- C. Extend the time for payment of premiums or other monies due the Company; or
- D. Collect money for the Company, except initial premiums and then only in strict compliance with the terms and conditions of this Agreement and of the receipts, policies, or Agreements issued by the Company; or
- E. Bring or defend any legal proceeding in connection with any matter pertaining to the Company's business; or
- F. Offer to pay, directly or indirectly, any rebate of premiums or any other inducement not specified in the policy to any person, except as permitted by the law of the state having jurisdiction over the policy; or
- G. Misrepresent or compare incompletely for the purpose of inducing a policyholder in this Company or in any other company to lapse, forfeit, or surrender insurance; or
- H. Transact business in contravention of the laws and regulations of any insurance department and/or governmental authorities having jurisdiction of all subject matters embraced within this Agreement.

#### **5. ADVERTISING**

The Agent/Broker shall comply with the rules of the Company with regard to the use of all advertising matter. The Agent/Broker shall not use, permit, or cause to be used, the name of the Company or any advertising regarding its products in any form of publication or other media without obtaining the prior written authorization of the Company. Nothing in the authorization shall be construed to make the Company liable for the cost of such advertising.

#### **6. PRIVACY POLICY**

The Agent/Broker shall comply with the rules and policies of the Company with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policyowners, and beneficiaries. In addition, the Agent/Broker shall comply with all applicable laws and regulations with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policy owners and beneficiaries.

The Agent/Broker agrees and acknowledges that it shall be the responsibility of the Agent/Broker to distribute a copy of the Company's Privacy Policy to the applicant at the time of application and to the policyowner at the time of delivery of the policy.

## **7. COMPENSATION**

The Company has no obligation to the Agent/Broker for the payment of commissions, expense allowances or any other form of compensation in connection with the services the Agent/Broker performs or the expenses that the Agent/Broker incurs in the solicitation of applications on behalf of the Company. The General Agent is solely responsible to compensate the Agent/Broker for these services.

## **8. TERMINATION**

This Agreement may be terminated at will, with or without cause, by any party giving to the other parties thirty (30) days notice in writing. If the Agent/Broker breaches this Agreement, violates any insurance laws resulting in the suspension or revocation of his/her/its license, or incurs other disciplinary action by the appropriate regulatory authorities, is unable to obtain renewal of a necessary state license, becomes bankrupt, undergoes dissolution of a corporate or partnership form, dies, or the General Agent is terminated, the Company may, at its sole discretion, terminate this Agreement without notice as of the date any one or more of these circumstances occur.

If the Agent/Broker is a corporation, or subsequently incorporates and assigns this Agreement to such corporation, this Agreement shall automatically terminate in the event the Corporation ceases to do business as a corporation.

## **9. WAIVER**

No waiver or modification of this Agreement shall be effective unless it is in writing and signed by a duly authorized Company Officer. The failure of the Company to enforce any provision of this Agreement shall not constitute a waiver by the Company of that provision. The past waiver of a provision by the Company shall not constitute a course of conduct or a waiver of that provision in the future.

## **10. MATERIALS AND RECORDS**

All forms, manuals, and other Company supplies furnished to the Agent/Broker by the Company shall remain the property of the Company at all times, and shall be returned to the Company or its representatives promptly upon demand. If this Agreement is terminated or the return of the Company property is otherwise requested, no further commissions shall be payable to the Agent/Broker until the property has been returned.

## **11. FEES**

The Company will pay the resident state appointment fees. The Agent/Broker is responsible for all other Regulatory fees and expenses.

## **12. TERRITORY**

The Agent/Broker has not been assigned an exclusive territory or market segment.

### **13. CHOICE OF LAWS**

The laws of the State of Maryland shall govern all matters concerning the validity, performance and interpretation of this Agreement and, at the Company's option, may be enforced in Maryland courts.

### **14. APPASSIST MARKET SIGNATURE AUTHORIZATION**

The Agent/Broker authorizes the Company and its representatives to indicate receipt of the Agent/Broker signature (in either original, facsimile or electronic format) and/or to affix a facsimile of the Agent/Broker signature indicated on the ABNCA Adoption Authorization form on all life insurance applications and related forms processed on behalf of the Agent/Broker by the Company. The Agent/Broker hereby represents the signature to be that of the Agent/Broker, an authorized officer or principal who is licensed to conduct life insurance transactions in jurisdictions in which the Agent/Broker operates. The Agent/Broker hereby acknowledges its obligation to immediately notify the Company should the authorization for use of this signature be terminated or revoked in any jurisdiction.

### **15. MISCELLANEOUS**

- A. The company reserves the right to change our policies and procedures at any time, including without limitation changing our contracts, contract limits underwriting standards or decision to do business in any state
- B. The term Agent/Broker includes the owners, officers, and employees of the Agent/Broker, if applicable
- C. This Agreement replaces all prior agreements between the Agent/Broker and the Company concerning the subject matter herein.

**Banner Life Insurance Company**

3275 Bennett Creek Avenue

Frederick, Maryland 21704

800-638-8428

[www.LGAmerica.com](http://www.LGAmerica.com)**Agent/Broker Agreement  
Adoption Authorization**

In consideration of the covenants contained in the Banner Life Agent/Broker Agreement (ABNCA (03/09)), this ADOPTION AUTHORIZATION is executed as set forth below by and among Banner Life Insurance Company, called the Company, the General Agent and the Agent/Broker.

All of the parties hereto acknowledge that they have received and read the Banner Life Agent/Broker Agreement (ABNCA (03/09)).

IN WITNESS WHEREOF, the parties hereto have signed this ADOPTION AUTHORIZATION and agree it is effective as of the date authorized by the Company, i.e., The Contract Date.

**Agent/Broker****General Agent**

---

Print Name of Agent/Broker

---

Print Name of General Agent

---

Print Name & Title of Principal or Authorized Officer for  
Agent/Broker, if applicable

---

Print Name & Title of Principal or Authorized Officer for  
General Agent, if applicable

---

Signature of Agent/Broker or Principal or Authorized  
Officer for Agent/Broker

---

Signature of General Agent or Principal or Authorized  
Officer for General Agent

---

Date Signed

---

Date Signed**Banner Life Insurance Company**

---

Andrew Hamill

Print Name

---

VP, Sales

Title

---

Signature

---

Date Signed



Banner Life Insurance Company  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-8428

## SIGNATURE AUTHORIZATION ADDENDUM

The General Agent authorizes the Company or the Company's Call Center to indicate receipt of the General Agent signature (in either original, facsimile or electronic format) and/or to affix a facsimile of the signature below on all life insurance applications and related forms processed on behalf of the General Agent. The signature is that of the General Agent, an authorized officer, or the principal of the General Agent organization and one licensed to conduct life insurance transactions in jurisdictions in which the General Agent operates. The General Agent will immediately notify the Company should the authorization for use of this signature be terminated or revoked in any jurisdiction.

\_\_\_\_\_  
Print Name of General Agent

\_\_\_\_\_  
Print Name and Title of Principal or Authorized Officer  
For General Agent, if applicable

Place General Agent signature inside the box

\_\_\_\_\_  
Date Signed



Banner Life Insurance Company  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-8428

## SIGNATURE AUTHORIZATION ADDENDUM

The Agent/Broker authorizes the Company or the Company's Call Center to indicate receipt of the Agent/Broker signature (in either original, facsimile or electronic format) and/or to affix a facsimile of the signature below on all life insurance applications and related forms processed on behalf of the Agent/Broker. The signature is that of the Agent/Broker, an authorized officer, or the principal of the Agent/Broker organization and one licensed to conduct life insurance transactions in jurisdictions in which the Agent/Broker operates. The Agent/Broker will immediately notify the Company should the authorization for use of this signature be terminated or revoked in any jurisdiction.

\_\_\_\_\_  
Print Name of Agent/Broker

\_\_\_\_\_  
Print Name and Title of Principal or Authorized Officer  
For Agent/Broker, if applicable

Place Agent/Broker signature inside the box

\_\_\_\_\_  
Date Signed





Banner Life Insurance Company  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-8428

## AGENT / AGENCY / INSTITUTION COMMISSION PAYMENT PROFILE

Please print or type all information in BLACK ink only.

### Section 1 - IDENTIFICATION INFORMATION

Agent/Agency/Institution Name \_\_\_\_\_

S.S.N. and/or Tax ID # \_\_\_\_\_

### Section 2 - INSTRUCTIONS

Please complete this form to select your commission payment options including direct deposit electronic funds transfer (EFT), then return it to the Licensing Department.

Commission Payment Frequency - **If no option is selected, Monthly Check will be the default.**

- |  |  |
|--|--|
| <input type="checkbox"/> Daily (EFT required)  | <input type="checkbox"/> Monthly (Check) |
| <input type="checkbox"/> Weekly (EFT required) |  |
| <input type="checkbox"/> Monthly (EFT)         |  |

Minimum Transaction Amount \$ \_\_\_\_\_ (Note: Minimum must be at least \$50.)

Commission Reporting Options ☐ E-mail ☐ Website

E-mail Address \_\_\_\_\_

PLEASE ATTACH A VOIDED CHECK TO THIS AUTHORIZATION  
FOR THE CHECKING ACCOUNT REFERENCED BELOW

### Section 3 - BANK INFORMATION

☐ Please begin the deposit of my NET EARNINGS to the below account.

PLEASE ALLOW 30 DAYS TO START NEW DEPOSITS

FINANCIAL INSTITUTION: \_\_\_\_\_

BRANCH ADDRESS: \_\_\_\_\_

TRANSIT ROUTING NUMBER

--	--	--	--	--	--	--	--	--	--

ACCOUNT NUMBER

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

### Section 4 - AUTHORIZATION

I understand all earnings for all agent numbers associated with the above S.S.N. and/or Tax I.D. number will be processed according to these instructions.

If I have selected direct deposit of net earnings in Section 3 above, then I agree to the following:

I authorize Legal & General America and its subsidiaries to deposit commission earnings automatically to the account specified above as they become due and payable, by initiating credit entries to my account electronically or by any other commercially accepted method, and I authorize the financial institution named above to credit the same to my account. If funds to which I am not entitled are deposited to my account, I authorize the financial institution to debit the same to my account. This authority will remain in effect until Legal & General America and its subsidiaries has received written notice from me of its cancellation in such time and manner as to afford Legal & General America and its subsidiaries and the financial institution reasonable opportunity to act on it.

Further, I understand a statement of funds deposited will be sent to my e-mail address of record if e-mail commission reporting option is selected above. Otherwise, commission statements will only be available at the LGAmerica website.

Further, I understand service charges may be associated with my account and I should contact my financial institution to determine these charges. I also understand that Legal & General America and its subsidiaries is not responsible, in any way, for these service charges.

Further, I certify that the account is owned by, and in the name of, the Agent/Agency/Institution listed above.

Signature \_\_\_\_\_ Date \_\_\_\_\_



Banner Life Insurance Company  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-8428

**ASSIGNMENT OF  
AGENT/BROKER/GENERAL AGENT  
FIRST YEAR AND RENEWAL COMMISSIONS**

Please print or type all information in **BLACK ink only**.

For good and valuable consideration, the receipt of which is hereby stipulated:

I, \_\_\_\_\_, do hereby sell, assign, transfer, set over and convey  
(Agent/Broker/General Agency Name)  
to \_\_\_\_\_ of \_\_\_\_\_ all of  
(Print Name) (City, State)  
my right, title, interest, claim or demand in and to any and all first year and renewal commissions including service  
fees, if any, for all policies due or to become due and payable to me by BANNER LIFE INSURANCE COMPANY, under  
the Agent/Broker/General Agency number \_\_\_\_\_ (or if a number has not been issued,  
write "Pending" above and provide the date you signed your Banner Life Agreement \_\_\_\_\_).  
(Agent/Broker/General Agency Agreement Date)

I understand that this assignment will remain in force and be effective until written notice of the payment of the  
obligation for which it is given to secure is filed by said assignee with said Insurance Company. Until such time said  
Company is authorized and empowered to pay to said assignee the commissions covered hereby as and when the  
same become due and payable under said contract and said Insurance Company is released of and from all other  
and further liabilities by reason of payments made to said assignee by virtue hereof.

**Agent/Broker/General Agent Authorization**

\_\_\_\_\_  
Print Name of Agent/Broker/General Agent Assignor

\_\_\_\_\_  
Print Name and Title of Principal or Authorized  
Officer for Agent/Broker/General Agent, if applicable

\_\_\_\_\_  
Signature of Agent/Broker/General Agent or Principal  
or Authorized Officer for Agent/Broker/General Agent

\_\_\_\_\_  
Date Signed

# Request for Taxpayer Identification Number and Certification

Give Form to the  
requester. Do not  
send to the IRS.

Print or type  
See Specific Instructions on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
2 Business name/disregarded entity name, if different from above	
3 Check appropriate box for federal tax classification; check only <b>one</b> of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <b>Note.</b> For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input type="checkbox"/> Other (see instructions) ▶ _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
5 Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
6 City, state, and ZIP code	
7 List account number(s) here (optional)	

## Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

**Note.** If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number									
				-			-		
or									
Employer identification number									
					-				

## Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here	Signature of U.S. person ▶	Date ▶
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## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at [www.irs.gov/fw9](http://www.irs.gov/fw9).

### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding? on page 2.*

By signing the filled-out form, you:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.



Banner Life Insurance Company  
3275 Bennett Cross Avenue  
Frederick, Maryland 21704  
(600) 538-6428

## Agent/Broker Advance Commission Addendum

This Addendum is made, entered into, and effective the date hereinafter specified by and between Banner Life Insurance Company (hereinafter called the Company), the Agent/Broker signing this agreement (hereinafter called the Agent/Broker), and the Brokerage General Agent (BGA) as Guarantor. It is agreed by and between the parties as follows:

### 1. Agent/Broker Agreement

This Addendum shall be an amendment to the Agent/Broker Agreement entered into between the Agent/Broker, the General Agent and the Company. The effective date shall be when the Addendum is approved, signed and dated in the Home Office of the Company. This Addendum supersedes and cancels all previous advance commission agreements, however, any balance due the Company will remain due and payable to the Company under terms of the previous advance commission agreements.

### 2. Advance Commission

The Company will prepay seventy-five percent (75%) of first year commissions due on life insurance policies sold by the agent/broker, submitted within two years from the effective date of this Addendum. The twenty-five percent (25%) remaining first year commission will be paid on an earned basis upon receipt of the tenth, eleventh and twelfth months premium.

### 3. Advance Commission Eligibility

Only policies issued on applications received at the Home Office of the Company after the date the Company has approved this Advance Commission Addendum are eligible for advance commission payments.

Advance commission is available on individual life insurance plans that have recurring premiums paid under a monthly pre-authorized check plan. For universal life insurance plans advance commission is available on the planned premium up to the target premium. Specifically excluded from advance commission eligibility are annuities, Universal life premium in excess of target premium, single premium life insurance, controlled business (all family members and business partners), additional deposits received in conjunction with the sale of individual life insurance and annuity policies (hereinafter called "New Business").

Premiums paid on a premium mode other than Pre-Authorized Checking (PAC) are not eligible for advance commissions.

### 4. Background Investigation

The undersigned hereby authorizes the Company to conduct an investigation concerning character, credit, reputation and personal traits and releases those contacted and the Company from any liability with respect to the content of the information provided and any resulting action by the Company including the sharing of such information or the termination of this advance commission agreement.

### 5. Production Commitment

To qualify for and to maintain the Advance Commission Addendum, the Agent/Broker commits to sell on behalf of the Company life insurance policies with at least a total of \$5,000 of paid annualized premium (including PAC, quarterly, semi-annual and annual payment modes) each year on a monthly pro-rata basis. If the Agent/Broker does not perform to the above production commitment, the Company may choose to exercise its right to terminate this Addendum.

## **6. Payments and Loan Status**

All advances will be made upon full payment of the first modal premium and the cash payment of said advance will become a loan to the agent/broker to the extent of the amount advanced.

## **7. Advance Commission Amount Limitations**

Advance commission is limited to \$2,500 for any one policy and limited to a maximum advance balance of \$25,000 on all policies issued and paid.

## **8. Loan Interest After Demand for Repayment**

It is understood and agreed that any prepayment of monies or commissions advanced shall create indebtedness to the Company. If payment in full is demanded, or if a repayment schedule is implemented under any provision herein, the undersigned agrees to pay interest on the unpaid balance of the loan at a rate of prime + 2% annually, calculated from the date the loan was originally made to the date the loan is finally repaid. For the applicable prime rate, the Company will refer to Wachovia Bank, N.A., or any other banking institution it may choose in its sole discretion.

## **9. Collection Costs**

If repayment is not made as provided above, the Agent/Broker authorizes any attorney of any court of record in the United States to appear and confess judgment against said Agent/Broker in favor of the Company for the unpaid balance due under this advance commission addendum, including interest, costs and attorney's fees.

## **10. Assignment of Assets**

The Agent/Broker specifically recognizes that the confession of judgment provision in the above paragraph will constitute an assignment against his personal assets and earnings from any source whatsoever.

## **11. Termination of Addendum**

The Company shall have the right, with or without cause, to terminate this Addendum at any time by written notice to the last known address of the Agent/Broker. The Agent/Broker or the BGA can terminate this addendum at any time with written notice to the Company. Should this Addendum or the agreement to which it is endorsed be cancelled, an amount equal to any and all unearned prepaid commissions will be immediately, and on demand, payable to the Company.

Termination of this Addendum does not itself terminate the agreement to which it is an Addendum. However, termination of the agreement terminates this advance commission Addendum and notice with respect to termination of this Addendum is specifically not required.

## **12. Indebtedness**

The Agent/Broker, by this agreement, agrees that the Company shall have first lien on any and all Agent/Broker commission accounts, and that the Company has a prior right of offset to the extent of any and all unearned prepaid commissions.

## **13. Modifications**

The Company retains the right to modify this Addendum from time to time and both the Agent/Broker and the guarantor agree to comply with the modifications.

#### **14. Maturity Date, Extension and Fee**

This Addendum will mature 24 months from the effective date. Commissions payable based upon policies issued on applications received after the maturity date are not eligible for advance commission.

The Company, at its sole option, may extend the maturity date for additional 24 month periods. Should the Company extend the maturity date an advance commission fee equal to 2.5% of the first year paid annualized premium will be automatically deducted from Agent/Broker commission.

#### **15. Disqualification of Individual Policies**

Those policies on which the Company receives insufficient payment are not eligible for advance commission and any commissions will be credited on an earned basis. Any policy may be disqualified from being eligible for advance commission at the sole discretion of the Company.

#### **16. Errors and Omissions Coverage**

The Agent/Broker is required to maintain Errors & Omissions ("E&O") liability insurance coverage during the term of this Addendum and shall provide the Company with proof of coverage upon request. The minimum amount of Errors & Omissions coverage required shall be \$1,000,000 (One Million Dollars). This dollar amount may be changed by the Company with written notice to the Agent/Broker. The Agent/Broker shall inform the Company of any changes in E&O coverage within 60 days of the change. Changes include, but are not limited to, E&O coverage that falls below the minimum amount required, any lapse, cancellation, or termination of E&O coverage, and any restriction(s) placed on the E&O policy by an E&O carrier. The Company may terminate an Advance Commission Addendum at any time if Agent/Broker's E&O coverage does not meet the minimum amount required.



Banner Life Insurance Company  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-8428

## Advance Commission Addendum Adoption Authorization

In consideration of the covenants contained in the Banner Life Advance Commission Addendum (AB-ACA), this Adoption Authorization is executed as set forth below by and among Banner Life Insurance Company, called the Company, and the General Agent and the Agent/Broker.

All of the parties hereto acknowledge that they have received, read, and agreed to the Banner Life Advance Commission Addendum (AB-ACA).

IN WITNESS WHEREOF, the parties hereto have signed this Adoption Authorization and agree it is effective as of the date authorized by the Company, i.e., The Contract Date.

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### Agent/Broker Acceptance

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Print Name of Agent/Broker

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Signature of Agent/Broker or Principal or Authorized Officer for Agent/Broker

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Date Signed

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Print Name and Title of Principal or Authorized Officer for Agent/Broker, if applicable

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### Brokerage General Agent as Guarantor Acceptance and Authorization

The Brokerage General Agent (BGA) guarantees the repayment to the Company any and all sums, which the Company may from time to time advance to the Agent/Broker, named above in accordance with the terms of the above Advance Commission Addendum. The BGA agrees that the Company has the right to offset any such unrecovered advances against Commission, Bonus or other monies payable from the Company to the BGA.

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Print Name of BGA

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Signature of BGA, or Principal or Authorized Officer for BGA

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Date Signed

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Print Name and Title of Principal or Authorized Officer for BGA, if applicable

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### Banner Life Insurance Company Acceptance

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Print Name and Title of Authorized Officer

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Signature of Authorized Officer

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Date Signed