



**AMERICAN SAVINGS LIFE INSURANCE COMPANY**  
935 E. Main Street, Mesa, Arizona 85203-8849  
Phone: (480) 835-5000 • Fax: (480) 835-5355  
Email: Contracting@AmericanSavingsLife.com

## INDEPENDENT GENERAL AGENT CONTRACT

This agreement, made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, between:  
American Savings Life Insurance Company, of Mesa, Arizona herein called the Company, and  
\_\_\_\_\_  
\_\_\_\_\_  
herein called the Agent/Producer.

It is agreed:

Sec. 1. GENERAL AGENT APPOINTMENT. Said Company does hereby appoint Agent as its General Agent for the purpose of procuring in person, applications for annuities/insurance in said Company of individuals residing in the state(s) where both the Company and the Agent are licensed to transact annuity or life insurance business. This contract does not grant exclusive rights in any territory or for any product.

Sec. 2. COMMISSIONS. The Agent shall be allowed commissions on premiums paid in cash on annuity contracts or life insurance policies issued by the Company on applications obtained by the agent within the limits of the district herein before designated as follows:

A. EARNED COMMISSIONS. See the most current Commission Schedule Addendum, attached hereto and made a part hereof by reference. The Commission Schedule may be amended by the Company at its option, which amendments shall be effective upon notice to you. Any amendment to the Commission Schedule will apply only to applications written after the effective date of the amendment.

B. ADVANCED COMMISSIONS. No commissions on premiums shall be paid under this contract in advance of the time said premiums are received by the Company.

C. EFFECTIVE DATE. This agreement shall apply to all annuity contracts and life insurance policies written on the date of this agreement or after and shall have no effect on annuity contracts and life insurance policies with applications dated prior.

Sec. 3. CONTRACTS/POLICIES. This contract is subject to the right of the Company to at any time modify or cease to issue any annuity contracts and life insurance policies, or to withdraw from the territory specified herein.

Sec. 4. AUTHORIZATION. Agent is not authorized to make, alter or discharge contracts for the Company, except as herein specifically provided, or to waive forfeitures, grant permits, make extra rates for special risks, or bind the Company in any way, and is not authorized to make any endorsements on the Company, or to incur any indebtedness in the name or on behalf of the Company, or to receive any moneys due, or to become due, to the Company except on receipt signed by the President or Corporate Secretary of the Company, without first obtaining from the Company permission in writing so to do. The powers of Agent shall extend no further than are herein expressly stated.

Sec. 5. ADVERTISING. All advertising matter shall be submitted to the Company before it shall be printed, and shall not be printed or circulated without the written approval of the Company.

Sec. 6. ASSIGNMENT. No assignment of commissions earned or to be earned by Agent hereunder, shall be valid or be recognized by the Company unless authorized in writing by the Company.

Sec. 7. CONTRACT/POLICY ACCEPTANCE. The commissions herein provided shall in no case be deemed to have been earned by, or be due to, Agent until the annuity contract and life insurance policy has been delivered by said Agent, accepted by the applicant, and the first premium thereon been duly paid, and that until such

delivery and acceptance, said Agent shall hold all moneys received by the Agent in payment of premiums as a special trust separate and distinct without any right of offset.

Sec. 8. PRIMARY AGENT. In case any annuity contract and life insurance policy are issued by the Company on an application procured by Agent with the assistance of any other agent of the Company, the commission on such annuity contract and life insurance policy shall be paid the primary Agent responsible for securing the application.

Sec. 9. UNDERWRITING. Agent shall not be entitled to commissions on annuity contracts and life insurance policies unless in the opinion of the Company the same were fairly underwritten through the instrumentality of said Agent, and in all cases where any commission is questioned, a decision of the Company shall be binding as to said claim and if, in any case, the Company shall deem it necessary to cancel any annuity contract and life insurance policy and return the premium paid thereon, then said Agent shall be bound to repay to the Company, on demand, the amount of commissions received on premiums so returned.

Sec. 10. DELIVERY. All annuity contracts and life insurance policies shall be delivered within thirty days after the date of issuance and no annuity contract and life insurance policy shall be delivered until settlement for the first premium (in addition to short term premium, if any) is secured while applicant is in good health; provided, that in case any annuity contracts and life insurance policies shall not be delivered within thirty days after the date of issuance, such annuity contracts and life insurance policies must be returned to the Company, otherwise it is agreed that the Agent shall be liable to the Company for the same amount as if such annuity contract and life insurance policy had been delivered and in force and the premium thereon collected.

Sec. 11. FUNDS. All collections made by Agent hereunder shall be kept entirely separate and distinct from other funds without any right of offset, and Agent shall forthwith pay over the same in cash to the Company.

Sec. 12. REJECTION. The Company shall at all times have the right to reject applications for annuities/insurance without specifying cause. In case the application is rejected by the Company, Agent will forthwith refund and return to the applicant or to the Company, as the Company may direct, all moneys and other considerations received by Agent upon such applications.

Sec. 13. DEBT. Any sum that may be advanced or loaned to Agent by reason of the provisions hereof, or otherwise, shall be and become a debt of Agent to the Company, due and payable upon termination of employment of Agent, or upon demand, and such, or any other indebtedness of Agent, bear interest at the rate of eight per cent (8%) per annum. In addition, any sum that may be advanced Agent on annuity contracts and life insurance policies lapsed or not taken shall be immediately repaid on a full or pro-rata basis as applicable.

Sec. 14. DUTIES. Agent shall return, on demand, to the Company, all uncollected premium receipts or undelivered annuity contracts and life insurance policies sent to the agent for delivery and collection, and the agent shall comply with all such rules as the Company may have established or may hereafter establish and shall perform such other necessary duties as may be required in connection with the general business of the Company, without further compensation than as herein provided.

A. INDEPENDENT CONTRACTOR. Your relationship with the Company shall be that of an independent contractor and not that of an employee, with regard to but not limited to, state or federal income tax, Social Security, worker's compensation and unemployment compensation. Subject to applicable industry laws, rules, regulations and standards, you shall be free to exercise independent judgment as to the time and manner you may perform the acts you are authorized to perform under this Agreement. You consent to receiving communications from the Company regarding any matters within the scope of this Agreement in any form, including, without limitation, phone solicitations, faxes, and e-mails, and you agree to using the Internet to access and read documents that the Company only makes available through the Company's Website. You shall pay all expenses in connection with your agency.

B. YOUR SUB-PRODUCERS. You also acknowledge that all producers appointed as your Sub-Producers are independent contractors of the Company. You are responsible for training and supervising such producers

in accordance with the rules and regulations of the Company and requirements of the state(s) in which they are licensed and act as producers for American Savings Life Insurance Company. Should there be a dispute between you and another Company producer relative to this Agreement and specifically regarding a producer's appointment, contract level, hierarchy, or requested transfer, the Company will have the sole right to decide and settle the dispute. This decision will be binding and conclusive on all parties.

**C. YOUR EMPLOYEES.** You are solely responsible for the compensation of any persons in your employ including any producers and agree to hold the Company harmless for any damages which may be incurred as a result of your failure to compensate said individuals.

**Sec. 15. WITHHOLDING.** Should Agent withhold any funds, annuity contracts and life insurance policies, premium receipts, vouchers or other property belonging to the Company, or to an applicant for annuities/insurance after the same shall have been demanded in writing by the Company, this contract shall be terminated forthwith and all claims of Agent hereunder forfeited, but nothing herein shall affect any claim of the Company against Agent.

**Sec. 16. ATTORNEY.** Agent shall not institute legal proceedings in the name of the Company against any applicant for an annuity or life insurance or contract holder or policy holder in the Company, or against any other party, for any cause growing out of the business transacted under this contact, unless such action shall have been approved in advance, in writing, by the Company. Should either of the parties hereto be sued because of an alleged act of Agent, the Company may defend the suit or may require Agent to defend the same, but in case Agent is required to defend, and if the Company shall not be satisfied with the manner in which such defense is conducted, it may employ counsel to conduct the defense, but all expense of such suit, including costs, attorney and counsel fees, shall, in any event be paid by Agent. The Company shall have the right to settle any claim or claims of applicants for an annuity or life insurance or contract holder or policy holder, and all others, against Agent or against the Company, in consequence of alleged misrepresentation or fault of Agent, and Agent shall be held responsible and liable to the Company for any moneys and expenses paid out in effecting such settlement and agrees to reimburse the Company for any moneys so paid out.

**Sec. 17. REBATE.** Agent shall, under no circumstances whatsoever, pay or allow, or offer to pay or allow, any rebate of premium in any manner whatsoever, directly or indirectly, and shall not violate any of the laws relating to the subject of insurance of the state in which he may be acting as agent of the Company, and in case Agent shall violate any of the provisions of this section, then this agreement shall thereupon cease and terminate.

**Sec. 18. PROPERTY.** All books of account, documents of any kind, vouchers, receipts, notices, lists of contract holders or policy holders, or books or papers of any kind used from time to time by Agent, whether the cost thereof be paid by the Company or by Agent, shall be and remain the property of the Company, and the same shall be subject at all times to inspection by the Company, on demand, and at the termination of this contract the same shall be delivered to the Company on demand therefor.

**Sec. 19. OFFSET.** The Company may offset against any commissions or other claims due and to become due to Agent under this or any previous contracts, any debt or debts owing at any time by said Agent to the Company, whether due or not, and any such debt or debts shall be a first lien against said commissions and other claims.

**Sec. 20. LICENSES.** The Agent is to pay all agents' taxes, municipal licenses and taxes required by the municipal or state laws of the territory covered by this agreement.

**Sec. 21. ERROR & OMISSION LIABILITY INSURANCE.** At the option of the Company, Agent shall furnish proof of current professional error and omission liability insurance.

**Sec. 22. VESTED RIGHTS.** In the event this agreement is terminated by Agent before the expiration of twelve months from date hereof (except as resulting from death or disability as provided for), any deferred and renewal commissions will revert to the Company.

Sec. 23. TERMINATION. Failure on the part of the Agent to secure for the Company any new paid annuity or life insurance during any period of twelve consecutive months shall automatically terminate this contract unless this provision shall have been waived in writing by the Company.

Sec. 24. NOTICE. Unless otherwise terminated, either party hereto may terminate this agreement without cause, by sending the other at last known address by mail, ninety days notice in writing to that effect, or by delivery of such notice in person, and all funds, annuity contracts, life insurance policies, statements, and vouchers shall be fully accounted for.

This power and authority of Agent to act for and upon behalf of the Company is strictly limited to the terms and provisions hereof, and nothing herein contained shall be construed to grant to said Agent, by implication or otherwise, any right, power, authority or privilege that is not herein specifically set forth.

This contract shall constitute the entire agreement between the parties hereto and shall be effective as of the below indicated date, and cannot be modified by any prior or subsequent verbal promise or statement, by whomsoever made, and no supplement hereto shall be binding upon the Company until it shall have been approved and executed in writing upon behalf of the Company at the Home Office by its President, Vice-President, or Corporate Secretary.

In witness whereof, the Company has caused its name to be hereunto subscribed by a duly authorized officer, and said Agent has hereunto subscribed their name and affixed his/her signature this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

AMERICAN SAVINGS LIFE INSURANCE COMPANY:

By \_\_\_\_\_

Title \_\_\_\_\_

AGENT/PRODUCER:

**X** \_\_\_\_\_  
Signature of Agent/Producer or Principal of Entity \_\_\_\_\_ Date \_\_\_\_\_

Printed Name (and Title if signing as Principal for Entity) \_\_\_\_\_ SSN or Entity Identification Number \_\_\_\_\_

Address, City, State, Zip Code \_\_\_\_\_