

**JUBILEE GENERAL INSURANCE CO. LTD
INSURANCE AGENCY APPOINTMENT**

This appointment is made on the _____ day of _____ 20 _____ between _____ S/o, D/o, W/o _____ C.N.I.C No. _____ (hereinafter called the Agent') and M/s. JUBILEE GENERAL INSURANCE CO. LTD., Karachi (hereinafter called 'the Company').

Whereas the company desires to procure insurance business from the market and the Agent is willing to introduce prospective clients to the company, in consideration of commission and in accordance with the agreed terms and conditions set forth by the Company; therefore, this appointment witnesses as follows :-

1. The Agent has disclosed in his / her declaration that he/she contracts of agency with the following other insurers:

2. The Agent shall obtain the permission of the Company in writing before entering into any subsequent appointment of agency with any other insurer during the currency of this appointment.
3. While soliciting insurance business for the Company, the Agent shall disclose to the policyholder or intending policyholder, the fact that he/she acts as an agent for the Company.
4. The agent shall not make to the policy holder or intending policy holder, any statement material to the contract of insurance which statement he/she knows or ought reasonably to know to be untrue.
5. The Agent shall not make any commitment to the intending policy holders on behalf of the Company nor quote any insurance terms or rates, except with the express written permission of the Company.
6. The Agent shall abide by the Company's policy at all times, particularly with respect to its underwriting guide-lines, credit controls and other directives.
7. This agency appointment does not empower the Agent to issue any binding documents pertaining to the insurance business like policies, endorsements, bonds, cover notes, certificates of insurance, premium receipts, etc.
8. The Agent shall not, except with the express approval of the Company's head-office, pay to or received from a policy holder or intending policy holder, any sums in relation to a contract of insurance, on his own account.
9. The Agent shall collect premium from the policy holder, only in the form of a cheque made payable to the Company and marked "A/c. Payee Only".
10. The Agent shall be bound to pass on to the Company or to the policyholder (as the case may be), any sums received by him/her from the policy holder or the Company, as soon as practicable and in any case, not later than three working days from receipt by him/her.
11. The Agent shall not deduct from premiums paid by and received from a policyholder, any sums on account of commission due to him/her.
12. The Agent shall furnish to the Company a declaration at intervals of not more than twelve month from the date of his/her appointment as Agent as required under section 98(2) of the Insurance Ordinance, 2000. He/she shall also furnish any other information as may be required by the Company for compliance with the law or otherwise.
13. The Company shall remunerate the Agent by way of commission, at the rate applicable for the various classes, on the date the premium is received by the Company.
14. This appointment shall continue until either party shall give to the other party at least seven day's written notice.
15. The Company shall be entitled to terminate this appointment without any notice if the Agent commits any breach thereof or if such termination is effected in compliance with the requirements of the law.
16. The Company shall be entitled to amend or revise this appointment upon seven day's notice or without notice if such amendment or revision is effected in compliance with the requirements of the law.
17. Notwithstanding anything contained in this appointment, the Company shall have full rights of recourse against the Agent, including but not limited to withholding of any outstanding remuneration of the Agent, and/or taking legal action as deemed necessary, in case any loss or liability is incurred by the Company due to an act or commission of the Agent.

THE AGENT

Signatures : _____
Name: _____
Designation: _____

THE COMPANY

Represented by:
Signatures : _____
Name : _____
Designation : _____

Witnesses:-

1. Name : _____
CNIC NO. _____
Address _____

2. Name : _____
CNIC No. _____
Address _____