

Bankers Fidelity Life Insurance Company®
Bankers Fidelity Assurance Company™
Atlanta, Georgia

ADVANCE COMPENSATION AND LOAN AGREEMENT
(FOR CORPORATION OR OTHER BUSINESS ENTITY)

Bankers Fidelity Life Insurance Company® and/or Bankers Fidelity Assurance Company™ (collectively the “Company”) has appointed the undersigned as a Producer for the Company to solicit applications for insurance policies to be underwritten by the Company and has agreed to pay to the Producer, as payment for soliciting such policies, Compensation in the form of commissions representing certain portions of the commissionable premiums actually received and collected on such policies.

The Company may, from time to time at its sole and absolute discretion, advance and loan money to the Producer pursuant to and in accordance with this agreement.

The Producer hereby agrees that any and all amounts advanced to the Producer by the Company will for all purposes be deemed as loans to the Producer by the Company creating an indebtedness of the Producer to the Company for the repayment of which indebtedness the Producer will be and remain liable. All such indebtedness shall be repayable by the Producer to the Company, together with interest thereon at the prevailing rate from time to time being charged by major banks to their prime customers, or such lesser rate as shall be set by the Company in its sole and absolute discretion. Any such indebtedness shall be paid immediately upon demand of the Company or over such period of time as the Company may direct.

This agreement evidences Producer’s indebtedness to the Company, as well as Producer’s obligation to repay the Company; however, at the request of the Company, the Producer will execute and deliver to the Company such promissory notes (either secured or unsecured as the Company may direct), or such other evidences of indebtedness including, but not limited to, a security interest in collateral, as the Company may request, to further evidence the indebtedness of the Producer to the Company.

The Producer understands and agrees that in the event of the termination of Producer’s Contract with the Company, all indebtedness of the Producer to the Company, including indebtedness arising from advances made pursuant hereto, shall, without notice or demand, become immediately due and payable and the Producer agrees, in such event, to immediately repay the entire unpaid balance of such indebtedness, together with interest thereon as herein provided.

If the Producer fails to pay any indebtedness when due, the Producer will pay all charges and other costs, including without limitation court costs and attorneys’ fees, incurred by the Company in connection with its efforts to collect said indebtedness. In any action, suit or other proceedings, including non-contractual disputes, venue shall be in DeKalb County, Georgia and both parties waive any other venue unless agreed to in advance and in writing by the parties. Producer hereby consents to and subjects himself to the courts of general jurisdiction in DeKalb County, Georgia.

To secure the repayment to the Company of the amounts advanced by the Company to Producer, and all other indebtedness of the Producer to the Company, the Producer hereby assigns and grants to the Company a first priority security interest in all commissions and other Compensations which are now owing, or which may from time to time hereafter be earned by and owing, to the Producer from the Company, its successors, assigns, affiliates or predecessor companies. The Company may, at any time, apply any and all commissions or other Compensation earned by the Producer to the repayment of any such amounts advanced or any indebtedness of the Producer to the Company. Producer hereby agrees not to pledge, assign or otherwise encumber any commissions or other Compensation owed or to be owed by the Company without the prior written consent of the Company.

The Producer specifically agrees to repay the total amount of Producer’s indebtedness to the Company, including without limitation, any indebtedness in excess of Compensation earned. If the Producer is a corporation or other business entity, Producer’s owner(s) and/or principal(s), as evidenced by their individual signature(s) set forth below, specifically agree(s) and understand(s) that he, she, or they, as the case may be, is (are) personally liable for the repayment to the Company of all indebtedness of Producer to the Company.

This agreement may be terminated at the written request of the Producer at any time that there is no outstanding indebtedness of the Producer to the Company, its successors, assigns, affiliates or predecessor companies, and the Company is under no obligation to make further advances to the Producer.

The Producer agrees to execute, deliver, file and/or record any and all notices, UCC-1 financing statements, extensions, security agreements, assignments or other documents which the Company deems necessary or desirable to effect, protect, perfect or continue its security interest in the commissions herein above assigned; and further, Producer hereby appoints the Company as Producer’s attorney-in-fact, having the authority to execute, deliver, file and/or record any and all such aforesaid notices, UCC-1 financing statements, extensions, security agreements, assignments or other documents, the cost of which shall be borne by Producer.

The Company may assign its rights under this agreement; and, Producer consents to such assignment and agrees, upon receipt of notice thereof, to make payments to such assignee. Producer may not, without the prior written consent of the Company, assign this agreement. Charge-backs are subject to a charge-back fee of \$25.00, if the policy does not remain in force for 3 months except for declinations by the Company. Charge-backs are made through a weekly advance statement as a pro-rated amount of the unearned advance.

NAME OF PRODUCER'S CORPORATION OR BUSINESS ENTITY

By: _____
(Signature and Title)

Dated: _____

(Print Name)

PERSONAL GUARANTY

The undersigned, as the owner(s)/principal(s) of the Producer named above, hereby personally guarantee(s) all obligations and indebtedness of _____ (name of Producer's corporation or business entity) to the Company.

[Name(s) and signature(s) of owner(s)/principal(s) of Producer]

(Signature)

(Date)

(Signature)

(Date)

(Print Name)

(Date)

(Print Name)

(Date)

**IF PRODUCER IS SPONSORED BY A GENERAL AGENT,
THIS SECTION ALSO NEEDS TO BE COMPLETED**

As the General Agent, the undersigned acknowledges that Producer may receive advance commissions as provided herein; and further, if any portion of Producer's advance commissions are paid to the undersigned, the undersigned hereby personally guarantees all obligations and indebtedness of Producer to the Company.

NAME OF GENERAL AGENT'S CORPORATION
OR BUSINESS ENTITY

Dated: _____

By: _____
(Signature and Title)

(Print Name)

PERSONAL GUARANTY

The undersigned, as the owner(s)/principal(s) of the General Agent's Corporation named above, hereby personally guarantee(s) all obligations and indebtedness of _____ (name of General Agent's corporation or business entity) to the Company.

[Name(s) and signature(s) of owner(s)/principal(s) of General Agent's Corporation]

(Signature)

(Date)

(Signature)

(Date)

(Print Name)

(Date)

(Print Name)

(Date)

HOME OFFICE USE ONLY

The foregoing is hereby accepted as of the date set forth below.

By: _____
(Signature and Title)

Dated: _____