

Non-Active Firm UNDERTAKING

I, _____ agree to the following condition in lieu of filing a Fidelity Bond, Form 1 and maintaining the minimum equity requirement:

(and in cases where the Principal Broker requirements are waived)

I further acknowledge that the requirement of having a Principal Broker which is usual to a member firm is also waived subject to the following condition:

CONDITION

The said non-active firm, _____ shall be utilized solely for the receipt of commissions earned. The non-active firm will not hold itself out or advertise by means of advertisements, cards, circulars, letterhead, signs or be associated in any way with the general public in the trading of general insurance.

By completing this undertaking you are also confirming that the non-active firm:

- Will not hold trust funds
- Will not hold any insurance contracts
- Will not be paid any moneys from insureds
- Will not carry on any business other than that of a non-active insurance broker

Print Name

Registration #

Signature

Date

Name of Firm Currently Registered Under

Registration #

Print Name of Principal Broker

Registration #

Signature

Date

