

REFERRAL AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This contract is made and entered into this ____ day of _____, by and between:

_____ of legal age, Filipino citizen, with
address _____ at
_____ ,
hereinafter referred to as the REFERROR;

-and-

WORLD PARTNERS INSURANCE BROKERS, INC., a corporation duly organized and existing by virtue of Philippine laws with principal office at 2nd Floor, HBC Corporate Centre 548 Mindanao Avenue corner Quirino Highway, Quezon City, herein represented by its Acting President, **MR. EDUARDO M. EDANG**, hereinafter referred to as the COMPANY;

WITNESSETH, THAT:

WHEREAS, the COMPANY is a duly licensed Insurance Broker by the Insurance Commission both for life and non-life insurance products;

WHEREAS, the REFERROR has a network of clients desirous of availing insurance products through the COMPANY;

NOW THEREFORE, for and in consideration of the above-mentioned premises and stipulations hereinafter contained, the parties hereby agree to the following terms and conditions, to wit:

I. OBLIGATIONS OF REFERROR:

- 1) REFERROR shall give all his / her personal data such as but not limited to the following: a) full name; b) permanent address; c) provincial address; d) mobile phone number; e) telephone number; f) photo; and g) one valid government issued identification card;
- 2) REFERROR shall refer an initial three (3) accounts or even less provided the premium should be at least Php10,000.00 to entitle him / her for the referral fee under Clause III hereof;
- 3) Upon closing the transaction, only then that the REFERROR shall be entitled to receive the referral fee provided under Clause III hereof;
- 4) REFERROR shall receive the referral fee within seven (7) days upon full payment of premium;
- 5) Non-payment and / or cancelled insurance policy, for whatever reason, shall not entitle the REFERROR for any fee.

II. OBLIGATIONS OF COMPANY:

- 1) Upon receipt of the necessary data from the REFERROR, the COMPANY shall assess and / evaluate the referred account;
- 2) Upon completion of the transaction, the COMPANY shall immediately inform the REFERROR;
- 3) The COMPANY shall pay REFERROR a referral fee in accordance with Clause III hereof for every transaction closed.

III. FEES

- 1) For every qualified transaction, the REFERROR shall be entitled to a referral fee as follows:
 - a) 30% of the total commission received by the COMPANY on the accounts referred;
 - b) Upon renewal, REFERROR is entitled to receive 30% provided he / she shall refer additional three (3) accounts or less as long as the premium is at least Php10,000.00;
 - c) In case Letter b) cannot be had, on the first renewal REFERROR shall only be entitled to 20% of the commission received by the COMPANY on the referred account/s;
 - d) Assuming Letter b) cannot be had again, on the second renewal the REFERROR is entitled to receive only the 10% of the commission on referred account/s;
 - e) Upon the third renewal and so on, REFERROR is not anymore entitled to receive referral fee without being qualified under Letter b) hereof.

IV. MISCELLANEOUS PROVISIONS

- 1) The schedule of referral fees or similar schemes which may be issued by the COMPANY constitutes full and complete compensation for the REFERROR on insurance and related businesses solicited or attended to in behalf of the COMPANY. The COMPANY reserves the right to alter, modify or otherwise revise the referral fees as these may prospectively affect the REFERROR;
- 2) REFERROR shall not bind the COMPANY to any contract or agreement, unless otherwise authorized by the COMPANY in writing, nor does he/she possess any authority to make, alter or discharge any contract or agreement, waive any forfeitures, or incur any liability or debt for or against the COMPANY. Furthermore, the REFERROR shall not assign any right or interest which he/she may have under this agreement without the prior written consent of the COMPANY;
- 3) Nothing contained herein shall be construed to create an employer – employee relationship between the COMPANY and the REFERROR, whether directly or indirectly;
- 4) This agreement shall terminate as follows :
 - a) By notice in writing made by the COMPANY to the REFERROR;
 - b) Death of the REFERROR;
 - c) By the COMPANY should the REFERROR bring discredit or dishonor to the former;
 - d) Breach of any of the foregoing stipulations;
 - e) Non-renewal of the referred accounts;
- 5) Failure on the part of the COMPANY to exact strict compliance on the provisions of this agreement shall not be construed as waiver of the its right to enforce the same;
- 6) This agreement shall be governed by the laws of the Republic of the Philippines. In case of litigation arising out of this agreement shall only be filed in the proper courts of Quezon City to the exclusion of all other courts.

IN WITNESS WHEREOF, the parties have hereunto signed and executed this agreement on this _____ day _____ in Quezon City, Metro Manila.

WORLD PARTNERS INSURANCE BROKERS, INC.

By:

Signed in the Presence of:

ACKNOWLEDGMENT

Republic of the Philippines)
Quezon City) S.S.

BEFORE ME, a Notary Public for and in Quezon City, this ____ day of _____, _____, personally appeared the following persons with their respective competent evidence of identity indicated across their name below pursuant to the 2004 Rules on Notarial Practice, to wit:

<u>Name</u>	<u>Competent evidence of identity</u>
Eduardo M. Edang	_____
_____	_____

All known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free and voluntary act and deed as well as that of the entity/ies herein represented.

The foregoing instrument refers to a Referral Agreement composed of three (3) pages, including this page upon which the acknowledgment is written.

Doc No. _____;
Page No. _____;
Book No. _____;
Series of _____.