

GROUP #551 ADMINISTRATION FEE AGREEMENT

Date_____

Policy #:_____

I hereby agree to pay Friedlander Group Inc., the group manager, an administration fee of 10% of the earned standard rating board level premium, including the experience modification and audits. In the event of a refund of premium to the insured from The State Insurance Fund, Friedlander Group Inc., shall refund a proportionate amount of the administration fee. No refund or credit of administration fees will result from any dividend received by insured. This agreement continues from year to year. It is further agreed that the policyholder has the right to terminate this agreement by giving written notice to the Group Manager no less than 45 days prior to the renewal date. It is also understood that termination of this agreement will result in the termination of the policyholder from Safety Group #551. All fees not paid within 45 days are subject to a 1.5% monthly late charge. In the event your account is placed for collection, you will be responsible for any fees and costs incurred by the Friedlander Group. The undersigned agrees to receive faxes and email correspondence from Friedlander Group, Inc.

Name of Firm:_____

Address:_____

Signature: **X**_____ Title_____