

FEE AGREEMENT

City of Ramsey, hereinafter 'Client', agrees to engage the services of North Risk Partners - Bearence Management Group, hereinafter 'NRP-BMG', and NRP-BMG agrees, as a function of its business of general agents, insurance agents, or insurance brokers, to advise Client in the management of risks of loss generally covered by property and casualty insurance, and fidelity and surety bonds, the above risks hereinafter 'general insurance risks', through the LMCIT, however not to include surplus lines policies or coverages, and to procure or attempt to procure on Client's behalf such insurance as Client may designate, subject to the following terms and conditions:

I. EFFECTIVE DATE AND TERM

This Agreement shall begin on 1/1/2019 and shall continue until 12/31/2023 at a minimum. It may be continued beyond that term unless either party cancels this agreement by giving 90 days prior written notice of termination. Compensation may be adjusted for 2021 and years thereafter upon mutual agreement of the parties.

II. OBJECTIVE OF AGREEMENT

NRP-BMG will employ its technical knowledge and its knowledge of general and specific market conditions in the assumption of such insurance management functions as Client and BMG mutually deem to be appropriate. Client understands that BMG will act in the dual capacity of risk management counselor and insurance agent and/or broker.

III. BASIS OF COMPENSATION

The fee for consulting services provided by employees of NRP-BMG during the term of this Agreement will be \$7,000 per year for your Package Policies. This fee is in addition to premiums.

Workers compensation will be on a standard commission basis.

Bearence Management Group

City of Ramsey

By: _____

By: _____

Date: _____

Date: _____