



1. Subject to the terms and conditions of this Agreement, the undersigned Financial Institution ("Institution") is hereby appointed to solicit applications for such policies as are issued by Banner Life Insurance Company ("Company") wherever duly licensed. The Institution hereby accepts such appointment.
2. The Institution and its affiliated licensed insurance subsidiaries are hereby authorized, subject to the prior written approval of the Company, to appoint registered representatives who are employed or contracted by the Institution and appropriately accredited and registered with FINRA ("Registered Representative(s)") to take applications for life insurance, to deliver any policies that may be issued, and to collect initial premium payments on such policies in accordance with the rules of the Company that are made known to the Institution. No relation of employer and employee is hereby created between the Company and the Institution, or any Registered Representatives appointed by the Institution, or any other employee, contractor or representative of the Institution. Except for the payment of vested commissions, the Company may terminate this Agreement without reason by giving written notice to the Institution at its last known address.
3. All commissions payable hereunder are fully vested in the Institution as they accrue, but shall be divested if this Agreement is terminated due to an event specified in paragraph 11 (d) hereof or if the Company refunds, returns, or waives any premium. When the Company refunds, returns, or waives the premiums paid or payable on a policy or any portion thereof for any reason, including but not limited to, premiums returned under the Company's right to contest a claim or limit benefits when the insured dies by suicide, the Company may demand all such sums as have been withheld by, or paid to, the Institution because of such premiums. All such sums if not paid or returned by the Institution, will constitute an indebtedness of the Institution to the Company. Any indebtedness of the Institution to the Company shall be a first lien against any monies payable hereunder.
4. Commissions will be payable only as premiums become due and are paid to the Company. When premiums are paid in advance, the commissions will be payable after the due dates of the respective premiums. No commissions will be paid on interim term or on any flat extra premium. Company rules shall govern the payment of commissions on all policy changes, conversions, exchanges, and replacements, and the payment of commissions on all policies written with benefit and term riders. If a policy procured by the Institution is subsequently converted or exchanged as provided by the policy, no commission is payable to the Institution for the new policy unless effected by or through the Institution. Commissions will be paid as follows:
 - (a) Commissions for Company products are paid to the Institution. First year compensation and renewals are based on products sold.
 - (b) The Company may, by written notice to the Institution and Brokerage General Agent, change this commission schedule in the future. Such changes will affect only commissions payable on applications received by the Company after the effective date of change.
 - (c) Commission will be paid according to the rate schedule provided to the Institution.
5. The Institution shall not deliver or permit delivery of a policy unless the proposed insured at the time of delivery is, to the best of the Institution's or its registered representative's knowledge and belief, in as good a condition of health and insurability as is stated in the application for such policy and unless the first premium has been fully paid and delivery made on or prior to the delivery expiration date.
6. The Institution shall return any policies not so delivered to the Company no later than the day following expiration of the delivery period.
7. The Institution shall immediately forward to the Company any settlement, entire or partial, taken with any application or taken upon delivery of the policy. The Institution has no right or authority to collect or receive any monies for or on behalf of the Company except the initial premium procured by or through that Institution. The Institution shall securely hold all monies received as a fiduciary trust and same shall not be commingled with other monies. All checks received by the Institution as payment of the initial premium shall be made payable to Banner Life Insurance Company.
8. The Institution shall be responsible for the acts and obligations of all Registered Representatives appointed by it and shall be debited on the books of the Company with the amount of such obligation when the same is due and unpaid from said Registered Representatives to the Company; and the Institution shall, on demand, promptly pay the

Company the amount of such debt. All such sums if not paid by the Institution will constitute an indebtedness of the Institution to the Company, and such indebtedness shall be a first lien against any money payable under this or any other Agreement.

9. This Agreement constitutes the entire agreement between the parties and terminates any and all previous agreements between the parties, whether oral or in writing. However, the execution of this Agreement shall not affect any obligations which have already accrued under any prior agreement, including any valid assignment of commission which has been approved by the Company. No authority shall extend to the Institution other than that which is expressly stated in this Agreement. No waiver or modification of this Agreement shall be effective unless it is in writing and signed by a duly authorized officer of the Company. The failure of the Company to enforce any provision of this Agreement shall not constitute a waiver by the Company of any such provision. The past waiver of a provision by the Company shall not constitute a course of conduct or a waiver in the future of that provision.

10. This Agreement shall remain in full force and effect until terminated upon thirty (30) days written notice given by either party to the other. Termination of this contract shall not affect any duties, obligations, or liabilities incurred prior to termination except as otherwise provided herein. Within thirty (30) days of termination of this agreement, the Institution shall return to the Company all its sales materials.

11. This Agreement shall terminate immediately without notice in the event of and as of the date of occurrence of:

- a. Bankruptcy, insolvency, receivership, liquidation, or assignment for the benefit of creditors by either party;
- b. Cancellation, suspension, or revocation of Institution's insurance license by any governmental or regulatory authority having jurisdiction;
- c. Dissolution of Institution; or
- d. Institution's breach of this Agreement by:
 - i. The withholding, misappropriating, or embezzling of funds or other property belonging to the Company or applicants for policies from the Company;
 - ii. The intentional and systematic inducing of insureds to lapse, relinquish, or surrender a policy or policies;
 - iii. Failure to comply with the laws, rules, or regulations of any governmental or regulatory authority having jurisdiction;
 - iv. The intentional and systematic inducement of insureds to procure life insurance for the purposes of selling or transferring, directly or indirectly, to a third party or when there is not a pre-existing insurable interest;
 - v. Violation of any material term of this Agreement; or
 - vi. Misfeasance, malfeasance, or nonfeasance.

12. All books, accounts, correspondence, and other records of the Institution relating to business transacted pursuant to this Agreement shall be open during regular business hours to inspection by the Company or its designated representative.

13. The Institution, any Registered Representatives appointed by the Institution, and any other employee, contractor or representative of the Institution will follow the procedures of the Company as set forth from time to time and provided to the Institution by the General Agent or the Company.

14. The Company shall defend, indemnify and hold harmless the Institution from and against any and all claims, damages, liabilities, judgments or demands (collectively, "Claims") arising out of: (i) the Company's material breach of any representation or warranty contained herein; (ii) the Company's grossly negligent acts or omissions in relation to this Agreement; or (iii) the Company's willful or criminal misconduct, except to the extent that the Institution's willful misconduct contributed to such Claims.

15. The Institution shall indemnify and hold the Company harmless from and against any and all damages, losses, liabilities, harms, claims, judgments, suits, and expenses (including attorney's fees) arising out of: (i) any actual or alleged negligence, intentional or criminal misconduct, misfeasance, or nonfeasance by the Institution, or any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution; (ii) failure of the Institution, any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution to follow the Company's procedures as set forth from time to time and provided to the Institution by the Company and or Broker General Agent; or (iii) the breach of this Agreement and the warranties contained herein by the Institution, any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution. Furthermore, the Institution

expressly authorizes the Company to charge against all compensation due or to become due to the Institution under this Agreement any moneys paid or liabilities incurred by the Company by reason of any act or transgression of the Institution, including any breach of this Agreement and the warranties contained herein, or any act or transgression of any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution.

16. The Institution may, at its option, develop promotional material and conduct media advertising at its expense. The Institution shall obtain prior written approval from the Company of all advertising or promotional materials and the Institution shall not use, permit, or cause to be used, the name of the Company on any advertising regarding its products in any form of publication or other media without obtaining the prior written authorization of the Company. The Institution shall comply with the rules of the Company with regard to the use of all advertising matter. The Institution shall be responsible for obtaining approvals of all advertising and promotional material from the Company. Any such Institution advertising or promotional material shall make it clear that; (i) the products are offered by the Company through the Institution; (ii) the products are not federally insured; (iii) the products are neither offered nor insured by a bank.

17. Without liability to the Institution, the Company may retire from any territory and may discontinue or withdraw any forms of policies from the territory of the Institution without prejudice to the right of the Company to continue the use of such forms in any territory of the Company. The Company expressly reserves the right to decline any application for insurance and return any money submitted to the applicant.

18. This Agreement will be interpreted and construed according to the laws of Maryland.

19. The Institution, any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution shall have no authority to, nor shall they represent themselves as having such authority to, nor shall they do any of the following:

- a. Make, waive, alter, or change any term, rate or condition stated in any Company policy, Agreement or Company approved form, or discharge any Agreement in the name of the Company;
- b. Make, accept, or endorse notes or checks payable to the Company;
- c. Incur any debt or liability on behalf of the Company;
- d. Waive a forfeiture;
- e. Waive or extend the time for payment of premiums or other monies due the Company;
- f. Collect money for the Company, except as to the collection of first premium on policies and agreements issued by the Company pursuant to this Agreement or on issuance of "conditional receipts" or "temporary insurance agreements" pursuant to the Company's rules;
- g. Accept payment of any past due premium;
- h. Approve any evidence of insurability;
- i. Institute, prosecute, or maintain any legal proceeding in connection with any matter pertaining to the Company's business;
- j. Offer to pay directly or indirectly any rebate of premiums or any other inducement not specified in the policy to any person;
- k. Misrepresent or compare incompletely for the purpose of inducing a policyholder in any company to lapse, forfeit, or surrender his/her/its insurance therein; or
- l. Transact business in contravention of the rules and regulations of any insurance department and/or governmental authorities having jurisdiction of all subject matters embraced within this Agreement, and all instructions, rules, bulletins, manuals, and underwriting guides issued by the Company.

20. The Institution, any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution shall collect only the initial premium (subject to Company requirements and restrictions) on applications for insurance policies solicited under the terms of this Agreement, and the Institution shall be responsible for all such monies, whether collected by the Institution or any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution. All such funds received for or on behalf of the Company shall be segregated and held by the Institution as a fiduciary. Said funds shall not be used by the Institution for any purpose whatsoever, but shall be transferred to the Company immediately.

21. This Agreement shall not be effective until accepted by the Company.

22. The Institution, any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution shall comply with the rules and policies of the Company with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policyowners, and beneficiaries. In addition, the Institution, any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution shall comply with all applicable laws and regulations with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policy owners and beneficiaries.
23. The Institution agrees and acknowledges that it shall be their responsibility to distribute a copy of the Company's Privacy Policy to the applicant at the time of application and to the policyowner at the time of delivery of the policy.
24. The Institution shall maintain Gift and Expense Guidelines consistent with Regulation D of the Securities and Exchange Commission, and shall obtain prior written Company approval related to any exception request from such guidelines, to the extent applicable to any activity sponsored by or related to the Company.
25. Upon request, the Institution may authorize the Company or the Company's Call Center to indicate receipt of the Institution's signature (in either original, facsimile or electronic format) and/or to affix a facsimile of the signature below on all life insurance applications and related forms processed on behalf of the Institution. The signature is that of an authorized officer or principal of the Institution and one licensed to conduct life insurance transactions in jurisdictions in which the Institution operates. The Institution will immediately notify the Company should the authorization for use of this signature be terminated or revoked in any jurisdiction.
26. The Institution will promptly forward to the Company any complaint received by the Institution, any Registered Representative appointed by the Institution, or any other employee, contractor or representative of the Institution concerning Company products. The Institution will cooperate with and supply all required information to the Company necessary for resolving the same.
27. The Institution will cooperate with the Company in any judicial or regulatory investigation, proceeding or inquiry concerning Company products and promptly advise the Company of any notice or communication related therewith. The Institution shall promptly forward to the Company any Summons or Complaint served upon it which names the Company as a party or the subject matter of which pertains to Company products.
28. The Institution shall be able to submit business to the Company through one or more brokerage general agents. All business submitted to the Company by the Institution shall be through an appointed brokerage general agent acceptable to the Company.
29. The Institution represents and warrants that:
- a. all individuals recommended for licensing and appointment to sell policies are Registered Representatives who are appropriately registered with FINRA and who possess the required insurance licenses;
 - b. it made or will make a thorough and diligent inquiry and investigation relative to each Registered Representative it seeks to have appointed to sell policies, including an investigation of the Registered Representative's identity and business reputation, and obtaining and providing an accurate social security number;
 - c. all Registered Representatives are or will be personally known to the Institution, are of good moral character, reliable, financially responsible, and worthy of an insurance license;
 - d. that the Registered Representative is free of any felony conviction which would disqualify the registered representative from acting as an insurance producer, including a felony involving breach of trust, dishonesty, or other statutory disqualification under the Violent Crime Control and Law Enforcement Act of 1994;
 - e. it maintain procedures to ensure that each Registered Representative will immediately notify the Institution of any conviction which would violate the Violent Crime Control and Law Enforcement Act of 1994;
 - f. each Registered Representative has met all examinations, training, certifications, and continuing education requirements necessary under state and federal laws; including, but not limited to anti-money laundering (AML), anti-terrorism laws, and other training applicable to insurance licensure;
 - g. each Registered Representative will receive close and adequate supervision, and will be trained on the Company's policies and procedures as provided to the Institution;
 - h. the Institution will be responsible for all acts and omissions of its Registered Representatives within the scope of their appointment with the Company;
 - i. the Institution will not allow its Registered Representatives to act as insurance producers until they are properly trained, licensed, and appointed;

