

New Producer Bonus Program

Overview

New Legacy Producers who sell **one (1) or more** qualifying Legacy Exclusive Products within 90 days of contracting with Legacy will earn **a bonus on each eligible application.**

Eligibility

- To be eligible, a Producer must submit **at least one (1) application of \$25,000 or more** on any of Legacy's Exclusive Products.
- Qualifying applications must be received within 90 days of the date a Producer contracts with Legacy Marketing Group®, and paid within 60 days of the application date.
- The Producer must: (1) be contracted with Legacy Marketing Group on or after **January 1, 2020 and in good standing**; (2) hold a valid insurance license in the state the application solicited in; (3) be appointed with **one or more of Legacy's carrier partners** to sell Legacy Exclusive Products through them; and (4) have no outstanding chargebacks, debit balance, or monies owed to Legacy at the close of the qualification period.
- Applications received during the eligibility period with the same owner Social Security number will count as a single application, except where one application is for a qualified contract and the other application is for a nonqualified contract.
- Duplicate (or multiple) Producer numbers are not eligible, unless contracted at the same time.
- LOAs are excluded from this program.

Payment

- The writing Producer will be **awarded as follows** on eligible applications within **90 days** of the date the writing Producer contracts with Legacy:
 - **\$200 for the first app.**
 - **\$250 for the second app.**
 - **\$300 for each additional app.**
- The bonus amount is payable to the primary writing Producer on eligible applications (split cases will be given to the first eligible Producer listed on the application).
- The bonus will be paid approximately 45 days following the date commissions are paid on the application(s) received.
- If the Producer's commissions are assigned pursuant to an *Assignment of Commissions* form, the bonus will be paid to the assignee, not the writing Producer(s).
- The bonus will be paid as a part of the Producer's commission check (commission statement will state "New Prod Bonus" under "client name").

General Guidelines

- Bonus will not be paid on same-company transfers made by exchange, surrender, partial withdrawal, or penalty-free withdrawal.
- Should Legacy Marketing Group, their carrier partners, or the policyholder cancel a contract for any reason, the bonus will not be paid on any refunds of premium. If the bonus has already been paid, the bonus amount will be charged back.
- The bonus amount will be reported as income earned in the year distributed, and a 1099 will be issued. We recommend that you consult a tax adviser regarding any tax ramifications.
- This promotion is offered solely by Legacy Marketing Group, and Legacy, at its sole discretion, reserves the right to determine participant eligibility and final payment of bonus, and to revise the guidelines as needed.
- As an independent insurance Producer, you are ultimately responsible for complying with state and federal laws governing the marketing of insurance products and for acting in the best interest of your clients and avoid any potential conflicts of interest when making product recommendations.

Please contact a Legacy Relationship Manager if you have additional questions, 800-395-1053, Ext. 4002.