

# Advantage<sup>TM</sup>

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## ADMINISTRATORS

NAME: \_\_\_\_\_  
(Referral Fees will be made payable to the above)

MAILING ADDRESS \_\_\_\_\_  
\_\_\_\_\_

ADDRESS FOR PAYMENT \_\_\_\_\_  
OF REFERRAL FEES \_\_\_\_\_

PHONE NUMBER \_\_\_\_\_ FAX NUMBER \_\_\_\_\_

E-MAIL ADDRESS \_\_\_\_\_

SSN or TAX ID # \_\_\_\_\_  
(If not a corporation)

NAME OF ERRORS & OMISSIONS CARRIER \_\_\_\_\_

CLIENT BEING REFERRED \_\_\_\_\_

LOCATION ADDRESS \_\_\_\_\_  
\_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_  
(If Different)

CONTACT NAME \_\_\_\_\_

CONTACT PHONE NUMBER \_\_\_\_\_

YOUR SIGNATURE \_\_\_\_\_

To receive Referral Fees:

1. A sales presentation must have been made to the client by an Advantage Administrators employee or the client must have received a proposal for administrative services from an Advantage Administrators employee within two months of the date of this agreement; and,
2. Within twelve months of the date of this Agreement, the Client must have signed an engagement letter with Advantage Administrators for the administration of an employee benefit plan.

## **SINGLE CASE REFERRAL AGREEMENT**

This Agreement is between Advantage Administrators and the individual, group of individuals or organization identified on the reverse of this form (öyouö). As a referral source for Advantage Administrators, you shall act as an independent contractor at your own expense and risk, with no authority to incur any expense in the name of Advantage Administrators or to bind Advantage Administrators in any way. Nothing in this Agreement shall be interpreted as an agreement, either express or implied, of employment with Advantage Administrators.

This Agreement is a contractual agreement that governs your relationship with Advantage Administrators in the performance of duties with respect to the mutual Client identified on the reverse of this form. A öClientö is defined as a plan sponsor who, 1) within two months of the date of this Agreement has accepted a sales presentation or received an administration proposal from an Advantage Administrators employee for administrative services; and 2) within twelve months of the date of this Agreement, has signed an engagement letter with Advantage Administrators for the Administration of an employee benefit plan (öPlanö).

Advantage Administrators will treat all knowledge of prospective Clients as confidential. Advantage Administrators will not discuss the sale of investment or insurance products with the prospective Client or provide prospective Client information as a sales lead for other investment or insurance representatives. If the prospective Client solicits proposals from other investment or insurance representatives who request a proposal from Advantage Administrators, Advantage Administrators shall refuse to provide such a proposal during the time that this Agreement is in effect. Advantage Administrators may contact the Client for Advantage Administratorsö own benefit or may accept another referral Agreement from someone other than you if this Agreement expires, as specified below.

Nothing in this Agreement shall be construed to give any third partyö the right, based solely on this Agreement, to seek damages against either you or Advantage Administrators for any act or omission by either party to this Agreement.

### **Opportunities and Responsibilities**

#### **You**

1. You may offer the Plan the financial products and services of your insurance or registered securities firm.
2. You shall conduct business in accordance with the highest ethical standards of the securities and insurance profession and in compliance with all applicable laws and regulations.
3. You will act in accordance with the Planö written investment policy statement and follow direction from the ERISA Plan Administrator, the named fiduciary of the Plan and the fiduciaryö agents.
4. You will cooperate with Advantage Administrators in the establishment of good Client relationships.
5. You will provide Advantage Administrators with copies of all illustrations or proposals in which Advantage Administrators is named or is to provide administrator services.

If, in the judgment of Advantage Administrators, you materially fail to carry out any of the responsibilities outlined in items 2 through 5 above, this Agreement may, at Advantage Administratorsö discretion, be deemed null and void an, in addition, Advantage Administrators may, in Advantage Administrators sole discretion, void any and all similar referral agreements that Advantage Administrators may have with you.

#### **Advantage Administrators**

1. If accepted by Advantage Administrators, Advantage Administrators will provide administration of the Clientö Plan under the terms and conditions outlined in Advantage Administratorsö engagement agreement with the Client. Nothing in this Agreement requires Advantage Administrators to accept all administrator business referred by you.
2. The services that Advantage Administrators shall provide shall be consistent with the Plan document and with applicable laws and regulations.
3. Advantage Administrators shall not present to the Client any investment or insurance product or suggest additional administrative services without obtaining your written consent in advance. Advantage Administrators may communicate directly with the Client without your consent concerning plan compliance, administration and design issues and such other information as may be of interest to the Client.
4. Advantage Administrators shall not provide Client information as a sales lead for other investment or insurance representatives.

Nothing in this Agreement shall be construed as giving you the right to approve Advantage Administrators fee schedules, operating procedures or any other action or decisions made by Advantage Administrators.

### **Compensation**

Advantage Administrators will be compensated for administration services as outlined in Advantage Administratorsö engagement letter with the Client and will not receive any commission for the sale of any investment or insurance products to any client.

You will be compensated for the sale and servicing of investment or insurance products through commissions or those products and you will not charge any additional fees for the services provided by Advantage Administrators. Advantage Administrators will, upon satisfaction of the conditions listed below, pay the following portion of the annual administration fee received by Advantage Administrators to you as a referral fee:

#### **Cafeteria and Health Reimbursement Arrangement Plans**

Referral fees will only be paid for administration fees received during the period that this agreement is in effect. Referral fees will not be paid on administration fees billed but not paid nor on any other fees, such as distribution fees, ban fees, self-direction fees, trust fees, annuity fees, documentation fees, installation fees or hourly fees for special services. Referral fees will not be paid to you for Plans for which you are the plan sponsor.

### **Miscellaneous Provisions**

#### **Payment of Fees**

Payment of fees under this Agreement shall be made not less frequently than quarterly. If this Agreement is with an organization or other group of individuals, payments under this Agreement shall be made to the organization rather than to the individuals comprising the organization unless other payment arrangements are made in advance.

#### **Expiration or Amendment of Agreement**

This Agreement shall automatically expire without notice by or to either party if steps are not taken by you to refer the plan sponsor to Advantage Administrators or if the plan sponsor does not sign an engagement letter with Advantage Administrators, within the time periods specified above.

Either you or Advantage Administrators may amend this agreement at any time by providing the other party with a written dopy of the proposed amendment. If the other party does not object in writing to the proposed amendment within 30 days after actual receipt of the proposed amendment, the proposed amendment shall automatically take effect retroactively as of the date of the receipt of the proposed amendment, the proposed amendment shall be considered null and void.

The Client may, of its own volition, decide to discontinue its relationship with either you or Advantage Administrators without discontinuing its relationship with the other.

#### **Non-Exclusive**

Advantage Administrators shall not be prohibited by this Agreement from establishing similar Agreements with other investment or insurance representatives or others. Advantage Administrators shall also not be prohibited from soliciting business from plan sponsors for which no Agreement exists, even if these plan sponsors are your clients. Advantage Administrators is under no obligation to pay you a referral fee, or to honor any of the other restrictions in this Agreement, with respect to any plan sponsor for which no Agreement exists or for which an Agreement has existed but has expired.

#### **Iowa Law**

This Agreement shall be effective when filed with Advantage Administrators at its home office at 100 2<sup>nd</sup> Street SW, Waverly, IA 50677-0118 and shall be governed by and construed in accordance with the laws of the State of Iowa. You knowingly and voluntarily consent to be subject to the jurisdiction of the State of Iowa for purposes of adjudicating any controversy under this Agreement.