

THE PAUL REVERE LIFE INSURANCE COMPANY

Broker Agreement

THIS AGREEMENT entered into this _____ day of _____, (DD) (MM/YYYY),
between The Paul Revere Life Insurance Company of Worcester, Massachusetts, (“**Paul Revere**” or “**Company**”)
and _____ (Name of Broker or Name of Agent)
_____ (City/State) (hereinafter referred to as “**Broker**”).

In consideration of the mutual covenants and Agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. APPOINTMENT. Paul Revere hereby contracts the within named Broker to assist Paul Revere in connection with the sale of insurance policies offered by Paul Revere. Unless otherwise required by law or company policy, Broker shall be responsible for procuring and maintaining, at its expense, all licenses and appointments required by any governmental agency for transacting business under this Agreement. Broker acknowledges that this Agreement does not confer on it exclusive rights in any territory. Broker shall comply with such company policies and guidelines as may from time to time be established for the orderly conduct of the Company’s business, and will comply with the laws and regulations of any jurisdiction to which Broker may be subject.

2. FUNCTIONS. The principal business activity of Broker under this Agreement is to assist Paul Revere in securing and maintaining payroll deduction privileges in an account. As used in this Agreement, “payroll deduction privileges” shall mean permission of the account for Paul Revere to sell insurance products to employees or members on a payroll deduction basis. Broker may also be allowed to solicit applications for Paul Revere products in accordance with policies and guidelines prescribed by Paul Revere, but the principal business activity of Broker under this Agreement is to assist Paul Revere in securing and maintaining payroll deduction privileges.

3. RELATIONSHIP. It is expressly understood and agreed that the relationship between the parties is that of an independent contractor, and nothing herein contained is intended or shall be construed to constitute Paul Revere and Broker as partners, nor to establish as between Paul Revere and Broker the relationship of employer and employee. Paul Revere shall exercise no direction or control over the time or activities of the Broker or its employees or associates.

4. ENGAGEMENT OF AGENTS. Broker may engage licensed insurance agents to solicit applications for Paul Revere policies, but these agents must be approved by Paul Revere. The Broker agrees that any agents so engaged shall meet Paul Revere’s requirements for solicitors, and that the Broker will provide all relevant information to Paul Revere on its standard forms to ensure such compliance. The Broker agrees that only properly licensed and appointed agents are allowed to solicit applications on behalf of Paul Revere. The Broker shall be solely responsible for compensating any agents engaged by Broker to solicit applications on behalf of Paul Revere, and shall indemnify and hold Paul Revere harmless from any and all claims for compensation asserted against the Company by such agents. Broker shall carefully review all insurance applications, master applications and other materials related to an applicant or account for completeness and legibility of information supplied, and shall make a full disclosure to Paul Revere of all factors which might affect the acceptance of the account or applicant. Broker shall promptly forward all premiums, applications and other material related to the account or applicant to the administrative office of Paul Revere in Columbia, South Carolina.

5. LIMITS OF AUTHORITY. The Broker is not authorized to make or amend any contract, incur any debt, or extend any credit on behalf of Paul Revere; or alter, waive or modify any of the terms, conditions or limitations of any application for insurance or policy issued; or waive any of Paul Revere’s rights or privileges under any agreement made by Paul Revere, or under Company policies and guidelines, or under any insurance policy or application. Broker agrees that if it obligates Paul Revere in any manner prohibited by this section, Broker shall be liable to Paul Revere for any loss resulting therefrom, including but not limited to costs and attorneys fees incurred by the Company

THIS AGREEMENT IS SUBJECT TO ARBITRATION

in defending claims asserted by third parties. In addition to any other remedies available, Paul Revere shall have the right to deduct such loss from any commissions, bonuses or other compensation due Broker under this or any other agreement between Broker and the Company or the Company's corporate affiliates.

6. COMPENSATION OF BROKER.

(a) Commissions shall be payable to the Broker on premium which Paul Revere codes to Broker during the term of this Agreement. Commissions payable shall be based on actual premiums received. The payment of these commissions shall constitute full compensation for these services rendered by Broker.

(b) Commissions may be either First Year Commissions or Renewal Commissions. First Year Commissions are commissions payable on the premiums credited by Paul Revere on a policy for the first twelve (12) months immediately following the policy effective date. Renewal Commissions are commissions payable on the premiums credited by Paul Revere on a policy during the second and subsequent years following the policy effective date. Except as provided in Section 7 below, Renewal Commissions shall be payable to Broker as long as Broker maintains \$12,000 in-force annualized premium at the end of the second calendar year of this Agreement and each subsequent year thereafter.

(c) All commissions shall be earned in accordance with the terms of the Schedule of Commissions published by Paul Revere. Such Schedule and any amendments thereto shall be attached hereto, incorporated herein by reference, and become a part of this Agreement. Paul Revere reserves the right to change the terms of the Schedule of Commissions at any time. Broker will receive written notice of any change in the Schedule of Commissions and the effective date thereof. Any such change in the Schedule of Commissions shall not affect commissions due or to become due on insurance applications submitted prior to the effective date of the change.

(d) In its sole discretion, Paul Revere may elect to advance certain commissions payable under this Agreement to Broker. It is specifically agreed that any advances made to Broker are an advance of future earnings. Paul Revere shall have a right of offset against commissions, bonuses or other compensation payable to Broker under this or any other Agreement between Broker and the Company or the Company's corporate affiliates, in order to repay any such advances made. All advances and repayment thereof shall be made in accordance with such policies and guidelines as are from time to time established by Paul Revere. If Paul Revere determines at any time and for any reason that advances should be discontinued, Broker shall not be eligible to qualify for any future advances.

(e) Paul Revere shall have a first lien on all commissions earned under this Agreement for any debt due Paul Revere from Broker. Paul Revere may at any time deduct any indebtedness of Broker to Paul Revere from any monies due Broker under this Agreement, or from any other source, including, but not limited to, any other agreement between Broker and a corporate affiliate of Paul Revere.

(f) Where permitted by law, Paul Revere may from time to time find it necessary to enter into an agreement with an account to pay an administrative fee or otherwise reimburse the account for expenses incurred. If Paul Revere enters into an agreement with an account to pay an administrative fee or other expenses, commissions otherwise payable under this Agreement to Broker on business written in the account may be adjusted to deduct the costs of such fee or expenses.

(g) Paul Revere may, at its discretion, elect to pay any commissions in accordance with an agreement between or among Broker and other persons. However, Broker acknowledges that Paul Revere shall not be a party to or be bound by such an agreement, and that Paul Revere may at any time refuse to pay or continue paying commissions in accordance with such an agreement.

(h) For purposes of this Agreement, the term "code" refers to the manner in which accounts, applications, policies, premium and members of the sales organization are assigned in Paul Revere's records.

(i) Corporate Affiliate – For the purpose of this Agreement, the phrase "corporate affiliate" means the ultimate parent company of Paul Revere, and any corporate subsidiary within such parent company's holding company system other than Paul Revere.

7. TERMINATION. This Agreement may be terminated by either party upon written notice to the other. Except as provided in this section, termination of this Agreement shall not impair the Broker's right to receive First Year and Renewal Commissions as may accrue on premium coded to the Broker prior to termination, so long as Broker maintains renewal qualifications as set forth in Section 6 (b) above. If Broker engages in any act of dishonesty or malfeasance in the transaction of business, or if Broker breaches this Agreement, then Broker's right to receive further commissions hereunder shall immediately terminate.

8. PERIODIC STATEMENTS. Paul Revere will provide Broker a periodic statement of compensation. Broker agrees to examine each periodic statement and to notify Paul Revere, in writing, of specific mistakes or discrepancies in the statement. Failure of Broker to so notify Paul Revere in writing within sixty (60) days shall be an admission of the correctness of such statement and shall bar any claims to the contrary against Paul Revere.

9. ACCOUNTS, RECORDS, EQUIPMENT. Broker shall maintain accurate records concerning all business transacted pursuant to this Agreement. All records, books of accounts and documents of any kind connected to this business shall be open to inspection, copying and audit by representatives of Paul Revere at all times. Broker agrees to take appropriate measures to protect the confidentiality of the records of the Company and its insureds. All sales, promotional and other materials or property of Paul Revere furnished to Broker shall, upon termination of this Agreement, be returned to Paul Revere on demand.

10. ADVERTISING. The Broker shall not, without the prior written approval of Paul Revere, publish or distribute any advertising material, supplies or other printed or written material concerning Paul Revere or its products.

11. DEATH. If at the time of Broker's death any monies are payable to Broker pursuant to the terms of this Agreement, Paul Revere will, after first deducting any indebtedness to Paul Revere, pay such monies as they accrue to the estate of Broker.

12. ASSIGNMENT. No assignment of this Agreement or of any commissions accrued or to accrue under this Agreement shall be valid as against Paul Revere unless authorized in writing by Paul Revere. Paul Revere does not assume any responsibility for or guarantee the validity or sufficiency of any assignment.

13. UNDERWRITING; CANCELLATION. Paul Revere reserves the right to cancel any contract of insurance, in accordance with its terms. Paul Revere reserves the right to prescribe guidelines regulating the eligibility requirements for applicants for insurance, and shall have the right in its sole discretion to approve or reject any application for insurance.

14. WAIVER. Failure of Paul Revere to insist upon strict compliance with any provision of this Agreement shall not constitute a waiver of the provision.

15. NOTICE. Any notice, request, instruction or document to be given under this Agreement by any party to the other shall be in writing, with postage duly affixed, and shall be delivered personally or sent by first class mail to the other party at their last known address.

16. BINDING EFFECT. All terms of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the heirs, successors and assigns of the parties hereto.

17. JURISDICTION. It is agreed that all questions and issues relating to the validity of or performance under this Agreement shall be governed by the laws of the State of South Carolina.

18. ARBITRATION. Every claim, controversy or dispute arising out of or related to this Agreement, or the breach thereof, which cannot be settled through negotiation shall be settled by binding arbitration administered by the American Arbitration Association (AAA) pursuant to the AAA's Commercial Arbitration Rules. A copy of said Commercial Arbitration Rules, as well as forms to demand arbitration thereunder, may be obtained from the American Arbitration Association, 140 West 51st Street, New York, New York, 10020-1203, telephone number (212) 484-4000. In the event that a party initiates a lawsuit in court concerning an arbitrable claim, controversy or dispute such party shall be liable to the other party for the costs, including attorneys fees, that the other party incurs to obtain an order from the court to stay or dismiss the lawsuit or otherwise compel arbitration. Arbitration hereunder must be demanded within the relevant statute of limitations applicable to the claim, controversy or dispute. The arbitrator shall be neutral, and shall be a practicing attorney experienced in insurance matters. The arbitrator shall be authorized to award such relief as is allowed by law. The award shall equally apportion between the parties all costs of the arbitration, including but not limited to, all administrative fees and the arbitrator's compensation and expenses, if any. However, except as provided elsewhere in this Agreement, each party shall be responsible for its own attorney's fees incurred during the course of the arbitration, as well as the costs of any witnesses or other evidence such party produces or causes to be produced. The award of the arbitrator shall include findings of fact and conclusions of law. Such award shall be kept confidential, and shall be final, binding and conclusive on the parties. Judgment on the award may be entered by any court of competent jurisdiction.

19. CAPTIONS. Section titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision thereof.

20. SEVERABILITY. If any one or more of the provisions contained in the sections and subsections of this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provisions of this Agreement and this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had never been contained within.

21. MODIFICATION; ACKNOWLEDGMENT OF AUTHORITY. Broker understands and acknowledges that no modification or amendment of this Agreement shall be valid, nor shall any promise, representation or agreement made by any person be binding on Paul Revere, unless approved in writing by an authorized officer in Paul Revere's administrative office in Columbia, South Carolina.

22. ENTIRE AGREEMENT. This Agreement contains the complete Agreement between the parties and each party hereby warrants that there are no prior agreements or representations that are not set forth herein. This Agreement supersedes, terminates and cancels any previous contracts or agreements between the undersigned and Paul Revere.

23. PRIVACY. Broker shall comply with all applicable federal and state laws protecting the privacy of nonpublic personal information of individuals. To the extent that the Company discloses nonpublic personal information of any individual to Broker, Broker agrees not to use or disclose the information other than to carry out the purposes for which the Company discloses the information to Broker.

Witness as to Broker:

BROKER NAME (Same as Name on Front)

By: _____
(Signature of Principal)

(Title)

Witness as to Paul Revere:

**THE PAUL REVERE LIFE
INSURANCE COMPANY**

By: _____
(Company Officer)