

[Date]

[Bank Name]

[Bank Address]

[City, State, Zip Code]

RE: Establishment of Premium Fund Trust Account

To Whom It May Concern,

This letter serves to formally notify [Bank Name] that the account(s) listed below, opened by [Insurance Agency/Brokerage Name], are established as Premium Fund Trust Accounts (PFTA):

- **Account Name:** [Account Name, e.g., Agency Name PFTA]
- **Account Number:** [Account Number]

In accordance with applicable state insurance regulations and fiduciary laws, please acknowledge the following:

1. The funds deposited into this account are fiduciary in nature and are held in trust for the benefit of insurance carriers and/or policyholders.
2. The account shall be designated as a "Trust Account" or "Premium Fund Trust Account" on your records.
3. The bank waives any right of set-off, lien, or any other claim against the funds in this account to satisfy any personal or business debts of the account holder owed to the bank.
4. No funds from this account may be used as collateral for a loan to the account holder.

Please acknowledge your receipt of this notice and your agreement to handle this account in accordance with these fiduciary requirements by signing below and returning a copy to us.

Sincerely,

[Signature of Authorized Agency Principal]

[Printed Name]

[Title]

Bank Acknowledgment

The undersigned, an authorized representative of [Bank Name], hereby acknowledges the fiduciary nature of the account(s) described above.

By: _____

Name: [Printed Name]

Title: [Title]
Date: [Date]