

COMMERCIAL LINES PRODUCER FIDUCIARY DUTY ACKNOWLEDGMENT

Date: [Insert Date]

To: [Client Name]

Attn: [Contact Person, if applicable]

Address: [Client Address]

City, State, Zip: [Client City, State, Zip]

RE: Acknowledgment of Fiduciary Responsibilities and Professional Care

Dear [Client Name],

This letter serves as a formal acknowledgment of the professional relationship between [Agency Name] ("the Agency") and [Client Name] ("the Client"). As your designated Commercial Lines Producer, we recognize our responsibility to act with the highest degree of good faith, loyalty, and professionalism regarding your insurance portfolio.

By signing this document, [Agency Name] and its licensed producers acknowledge the following duties:

- **Duty of Care:** To utilize professional skill and diligence in evaluating your commercial risks and recommending appropriate insurance coverage.
- **Duty of Loyalty:** To act in your best interest when sourcing insurance products and negotiating terms with carriers.
- **Full Disclosure:** To provide clear information regarding policy terms, conditions, exclusions, and any compensation structures that may influence our recommendations.
- **Confidentiality:** To protect all proprietary business information and sensitive data shared during the underwriting and risk management process.
- **Timely Management:** To process applications, renewals, and certificates of insurance promptly and accurately.

The Client acknowledges that while the Producer provides professional advice, the final selection of insurance limits and coverage options remains the responsibility of the Client based on their specific business needs and risk appetite.

This acknowledgment shall remain in effect for the duration of our professional engagement.

Sincerely,

[Producer Signature]

[Producer Printed Name]

[Title]

[Agency Name]

CLIENT ACKNOWLEDGMENT

I, the undersigned, acknowledge receipt of this letter and understand the roles and responsibilities outlined herein.

Signature: _____
Printed Name: [Client Representative Name]
Title: [Title]
Date: _____