[Date]

[Name of Financial Planning Firm]
[Address]
[City, State, Zip]

[Name of Life Insurance Agency]
[Address]
[City, State, Zip]

Subject: Mutual Business Referral Agreement

Dear [Partner Name],

This letter outlines the agreement between [Financial Planning Firm Name] and [Life Insurance Agency Name] regarding a mutual professional referral relationship.

1. Purpose
Both parties agree to refer clients to one another when a need is identified for professional services that fall within the other party's area of expertise (Financial Planning or Life Insurance products).

2. Referral Process
Referrals will be made by providing the client with the contact information of the partner firm. Each party agrees to contact the referred client in a timely and professional manner.

3. Compensation
[Option A: No referral fees will be exchanged. The primary benefit is the enhanced service provided to clients.]
[Option B: A referral fee of [Amount/Percentage] shall be paid for every successfully closed contract, subject to local compliance and licensing laws.]

4. Confidentiality and Privacy
Both parties agree to protect the privacy of referred clients and comply with all applicable data protection and financial privacy regulations. No sensitive client information shall be shared without the client's explicit consent.

5. Professional Standards
Each party represents that they are properly licensed, insured, and in good standing with their respective regulatory bodies.

6. Termination
This agreement may be terminated by either party with [Number] days written notice.

Accepted by:

_____
[Name], [Title]
[Financial Planning Firm Name]

_____
[Name], [Title]
[Life Insurance Agency Name]