

INDEPENDENT AGENTS COMMISSION FINANCING AGREEMENT

Entered into this _____ day of _____, _____ between WEST COAST LIFE INSURANCE COMPANY and _____ (herein referred to as Company) (herein referred to as Agent)

- 1) The Company agrees to make certain advances against first year commissions resulting from new business personally produced by the Agent.
- 2) An Agent may receive commission financing for up to two years.
- 3) Payments to the Agent will be made on policies issued and paid for at the home office of the Company on the following basis:
 - a. Rate of payment:
75% of the Agent's net annualized first year commission.
 - b. Only Check-O-Matic business will be annualized.
 - c. Maximum commission advance on any one case will be \$2,000.
 - d. Maximum total advances per month will be \$6,000.
 - e. Not available to solicitors or agents assigning commissions.
 - f. Agents must be on direct deposit.
- 4) This financing arrangement will apply to all new business except annuities, group insurance, special marketing programs and business on the life of the Agent and the Agent's immediate family.
- 5) The Agent acknowledges that all amounts paid to the Agent in excess of the Agent's commission on the amount actually paid by the policyholder will constitute a debt to the Company and to guarantor, if named below. In the event of termination of the Independent Agent's Agreement, the amount of the loan then outstanding will immediately become a demand note (irrespective of any commission which may be payable after termination) and will bear interest at the rate of 8% per annum until the entire indebtedness has been liquidated.
- 6) The Company will have the right to apply any commission thereafter accruing to Agent against the loan. Nothing contained in this Agreement will be construed as an amendment to the Independent Agent's Agreement.
- 7) Both parties reserve the right to terminate this Agreement at any time.

Agent Signature

Mark S. Rush, Senior Vice President Marketing
WEST COAST LIFE INSURANCE COMPANY

I guarantee the repayment to the Company any and all sums, which the Company may from time to time advance to the Agent, named above in accordance with the terms of the above Agreement. I consent to any and all extensions of time, which the Company may grant to the Agent from time to time for repayment of such sums.

Signature of Guarantor

Date