

# BYLAWS OF NEVADA INDEPENDENT INSURANCE AGENTS

## ARTICLE I – MEMBERSHIP

### Paragraph A. Qualifications for Membership

Section1. Nevada Independent Insurance Agents (the “NIIA”), a Nevada Domestic Nonprofit Corporation (82) 501(c) (6) corporation (the “Corporation”), shall have members (each, a “Member”, and collectively, the “Members”) who shall subscribe to the NIIA Antitrust Statement, a copy of which is attached hereto as Exhibit A, and to the Code of Ethics of the Independent Insurance Agents & Brokers of America (the “IIABA” or “Big I ®”), a copy of which is attached hereto as Exhibit B, and made a part of these Bylaws, and who shall comply with the rules and regulations (the Rules and Regulations) of the Corporation, and pay the annual dues and assessments as fixed by the board of directors (the “Board of Directors” or the “Board”) of the Corporation.

The Corporation shall have the following classes of Members:

**PRINCIPAL MEMBERS.** Agencies comprising of Producers of Insurance (NRS 679A.117) (Producer) that own their own renewals, operate their own agencies under the principles of the Independent Agency System, and represent property and/or casualty insurance companies licensed to do business in the State of Nevada. Each Principal Member shall hold itself in good faith as a Producer in accordance with provisions of the insurance laws of the State of Nevada. Every Principal Member shall automatically become a member of the Independent Insurance Agents & Brokers of America and all the rights and privileges thereof, and Trusted Choice®, the Independent Insurance Agents & Brokers of America branding program, including all the requirements of maintaining the Trusted Choice® membership, a copy of which is attached hereto as Exhibit C and made a part of these Bylaws. By virtue, Principal Members’ officer(s), director(s) and employee(s) are deemed Principal Members

with all rights and privileges thereof, unless separately specified within the Bylaws.

**ASSOCIATE MEMBERS.** Any insurance company, their officer(s), representative(s), or employee(s) operating under the principles of the Independent Agency System shall be eligible for Associate Membership provided that they meet such other qualifications as may be established by the Board. Associate Members shall not have the right to vote or to hold office in the Corporation or be a member of the Board and shall be entitled to only those privileges specifically granted by the Board.

**AFFINITY MEMBERS.** Any other company, their officer(s), representative(s), or employee(s) affiliated directly or indirectly with the insurance industry that is interested in promoting the purposes and objectives of the Corporation shall be eligible for Affinity Membership provided that they meet such other qualifications as may be established by the Board. Affinity Members shall not have the right to vote or to hold office in the Corporation or be a member of the Board and shall be entitled to only those privileges specifically granted by the Board.

**HONORARY MEMBERS.** The Board may grant Honorary Membership to a worthy person whose occupation or business is, or was, in insurance or a related field. Honorary Members shall not hold any office, serve on the Board, or have any voting privileges. Honorary Members may attend all functions of the Corporation except those that are designated as Principal Members Meetings. Honorary Members shall pay no membership dues or assessments.

Section 2. All applications for membership in the Corporation shall be voted upon by the Board, who shall determine questions of qualification for membership in accordance with the foregoing provisions. The Board's action with respect to membership may be superseded by a vote of two-thirds (2/3) of the Principal Members present at the first duly constituted meeting of the Principal Members held after the date of the Board's meeting.

- Section 3. All membership dues and assessments shall be payable by Members within thirty (30) days after the date of notification of that amount. of such assessment.

#### **Paragraph B. Meetings**

- Section 1. The annual meeting of the Principal Members, also referred to as the Closed Agents Meeting, shall be held each year at a time and place to be designated by the Board for the purpose of electing directors and for the transaction of such other business as may properly be brought before the meeting.
- Section 2. Special meetings of the Principal Members may be called at any time by the Board and shall be called by the President on the written request of one-third (1/3) or more Principal Members.
- Section 3. Notices of the annual and special meetings of the Principal Members shall be sent at least fifteen (15) days prior to meetings.
- Section 4. One-third (1/3) of the voting Principal Members present at any meeting of the Principal Members shall constitute a quorum. If at least one-third of the voting-eligible Principal Members are not present, then all voting-eligible Principal Members in attendance in combination with at least six (6) members of the Board shall constitute a quorum.
- Section 5. Each Principal Member agency whose dues and assessments are paid as provided by these Bylaws and who is otherwise in good standing shall be entitled to vote on all matters called to a vote at meetings of the Principal Members. Principal Member agencies that are owned or controlled by one or more of the same individuals or corporations and pay one single membership due for all collectively owned agencies shall be deemed to be one agency. Each entitled Principal Member agency is entitled to one vote.
- Section 6. Voting shall be done by an owner, partner, or corporate officer of a Principal Member. In the event that one of the foregoing is not in attendance at the meeting, a written proxy may be given to another person who must be an employee of the Principal Member and in

attendance at the meeting of Principal Members. Proxies shall be presented to the Executive Director of the Corporation, or a Credential Committee if appointed by the President of the Board, prior to the Principal Meeting being called to order.

#### **Paragraph C. Proxies**

Section 1. At a meeting of the Principal Members (Closed Agents Meeting), a written proxy may be given by a Principal Member to another person who must be an employee of the Principal Member and in attendance at the meeting of Principal Members. Proxies shall be presented to the Executive Director of the Corporation, or a Credential Committee if so appointed by the President of the Board, prior to the Principal Meeting being called to order.

Section 2. At any meeting other than a meeting of the Principal Members, a written proxy may be given by a Principal Member to any other Principal Member in attendance. Proxies shall be presented to the Executive Director of the Corporation, or a Credential Committee if so appointed by the President of the Board, prior to the meeting being called to order.

#### **Paragraph D. Cancellation of Membership**

Section 1. The membership of any Member failing to pay dues and/or assessments within sixty (60) days after notice of each year, or within such grace period as may be established by the Board, shall be canceled. The Executive Director of the Corporation shall notify such Member and the Independent Insurance Agents & Brokers of America (if applicable) of such cancellation.

Section 2. The membership of any Member may be canceled by a vote of two-thirds (2/3) of the total of the number of Board present at a duly constituted Board meeting for failure to maintain standards required for membership in the Corporation or for other cause deemed sufficient by the Board upon a written statement of grounds for cancellation and after a full hearing thereon. A copy of such statement shall be furnished to the Member at least ten (10) days before the time set for the hearing with a notice of the time and place of such hearing. If the Member whose

membership is in question shall be on the Board, he or she shall not be permitted to act in his or capacity as Director in connection with any proposed cancellation of his or her membership.

- Section 3. A Member whose membership has been canceled may appeal and be reinstated by an affirmative two-thirds (2/3) vote of the Board. At the time of reinstatement, such Member shall pay up all dues and/or assessments that they would have paid had their membership not been canceled.

## **ARTICLE II – DIRECTORS**

- Paragraph A. The corporate power of the Corporation shall be exercised by the Board of Directors (Board), each of whom shall be a Principal Member. The Board shall consist of the President, President-Elect, Vice President, Immediate Past-President, State National Director, and no fewer than four (4) and no more than eight (8) additional Directors.

### **Paragraph B. Election**

- Section 1. The President, President-Elect, Vice President and Immediate Past-President shall be elected for a term of two (2) years. The State National Director and each of the additional Director shall be elected for a term of three (3) years. At each annual election, the succeeding Directors (other than the officers) shall be elected to hold office for the term of three (3) years.
- Section 2. No Principal Member shall be elected as State National Director for more than three (3) consecutive terms. Election or appointment for a period of one (1) year or less shall not be considered for the purpose of this Section as serving of a term. The term of office, solely for the State National Director, shall be on a calendar year to comply with the bylaws of the Independent Insurance Agents & Brokers of America.
- Section 3. No Principal Member shall be elected as a Director for more than three (3) consecutive terms. Election or appointment for a period of one (1) year or less shall not be considered for the purpose of this Section as serving of a term.

- Section 4. Nominations, except for the office of President, may be made from the floor after the report of the Nominating Committee.
- Section 6. Nominees will be voted upon by Members in attendance at the annual Principal Members meeting. In the event an office is contested, election will be decided by written ballot. A roll call of Members will be made, and one (1) ballot shall be given to each Member agency in attendance, subject to the provisions of Article I, Paragraph B, Section 5. In the event there are three or more candidates for a single office, the candidate receiving a plurality shall be the winner.

**Paragraph C. Vacancy**

- Section 1. In the event any vacancy shall occur on the Board, the remaining Directors may by a majority vote, designate a Member to serve as a Director until the next annual meeting of the Principal Members, at which time the Members in attendance shall elect a Member to fill out any remaining unexpired term caused by such vacancy.

**Paragraph D. Meetings**

- Section 1. Quorum. At any meeting, a simple majority of the Board of Directors, appearing in person, remotely or by proxy constitutes a quorum for the transaction of business.
- Section 2. Meetings of the Board may be called on order of the President and any five (5) members of the Board.
- Section 3. Notice of the time and place of the holding of meetings of the Board shall be given to each Director by mail, including electronic mail, telephone, or fax at least ten (10) days prior to the meeting. If a quorum shall be present at any meeting or shall sign a written consent thereto on the minutes of said meetings, the meeting shall be as valid as if called and notified.
- Section 4. The President may, in an emergency, poll the Board by telephone, fax, or electronic mail. The result of such a poll, when ratified by the Board at

the next duly constituted Board meeting shall be as valid as if occurring at the regular Board meeting.

Section 5. Any action required or permitted to be taken at any meeting of the Board or a committee thereof may be taken without a meeting if, before or after the action, a written consent setting forth such action shall be signed by a majority (or if a different proportion is required by these Bylaws or applicable law for the action, such different proportion) of the Directors or the members of the committee, as the case may be.

Section 6. Any Director missing more than two (2) consecutive meetings without Cause may be requested to resign, and the vacancy filled in accordance with Article II, Paragraph C

**Paragraph E. Powers and Duties**

Section 1. The Board shall have entire charge and control of the business and affairs of the Corporation.

Section 2. The Board shall have the power to employ an attorney, an accountant, and other agents within its discretion. In addition, the Directors may appoint an Executive Director who shall serve at their discretion, without a vote, pursuant to his or her capacity as Executive Director. The Board may compensate the Executive Director for services rendered and authorize necessary operating expenditures from Corporation funds.

Section 3. The Board in its discretion may require any officer or employee of the Corporation to give security for the proper discharge of his or her duties. The Board shall have the power, upon a vote of two-thirds (2/3) of the Directors, to remove any officer, director, agent, or employee of the Corporation without specifying the reason, unless the terms of an employment contract with said individual defines the terms of removal and/or termination.

Section 4. Dues and assessments of the Corporation shall be determined each year by the Board, bearing in mind the financial needs of the Corporation for that particular year. In the event that a new Member joins the Corporation other than at the commencement of a corporate year, the

Board shall decide the amounts of dues and assessments payable by such new Member within thirty (30) days of notification of his or her acceptance for membership. His or her membership in the Corporation shall be conditioned upon payment of such amount within thirty (30) days after his or her election to the membership.

Section 5. Each member of the Board shall comply with the Conflicts-of-Interest's policy, a copy of which is attached hereto as Exhibit D and made a part of these Bylaws.

Section 6. Each member of the Board is strongly encouraged to contribute no less than \$250 annually to InsurPac and no less than \$500 annually to NIIPAC.

Section 7. Each member of the Board shall be engaged in the Legislative Committee and membership growth initiatives of the Corporation.

**Paragraph F. Salaries and Expenses**

Section 1. No Director shall be entitled to any salary by reason of his or her services as such.

Section 2. The Board may authorize the reimbursement of any Director for expenses incurred on behalf of the Corporation or in attendance at all or select meetings.

## **ARTICLE III – OFFICERS**

**Paragraph A. Qualifications and Designation**

Section 1. Any person serving as an officer of the Board shall be a Principal Member in good standing.

Section 2. The officers of the Corporation shall include a President, President-Elect, Vice President, Immediate Past-President, National Director and such other officer or assistant officers as may be provided herein or otherwise deemed necessary from time to time by the Board.



- Section 3. An officer must have served no less than one three (3) year term as a Director of the Board prior to his or her nomination for officer. A Member not currently serving on the Board but having fulfilled a prior three (3) year term as a Director of the Board may be nominated for an officer.

**Paragraph B. Duties**

- Section 1. The President shall preside at all meetings of the Corporation and perform such other duties as are usually performed by a President of a nonprofit corporation or as may otherwise be herein provided for.
- Section 2. It shall be the duty of the Vice President to function as follows or to see that the work is done by the Executive Director: To supervise the record, to keep the minutes of the meetings of the Corporation and the Board; collect and disburse the funds of the Corporation as directed and approved by the Board, generally supervise its finances, and also keep an accurate record of the name and addresses of the Members. He or she shall annually, or more frequently when requested to do so, submit to the Board a detailed report of all receipts and disbursements; and in general, assist the President in the administration of the Corporation or causing these things to be done, and all other duties usual to the office of Vice President.

## **ARTICLE IV – COMMITTEES**

**Paragraph A. Designation of Duties**

- Section 1. For the purposes of carrying out the orderly processes and the policies of the Corporation, as determined by the Board, there shall be an Executive Committee, the Chair of which shall be the President of the Corporation. The membership of the Executive Committee will be made of three (3) additional committee members, the President-Elect, Vice President, and the Immediate Past-President of the Corporation. The Executive Committee shall have the general supervision and management of affairs of the Corporation between meetings of the Board, under such direction as the Board may give from time to time.

- Section 2. There shall be a Finance Committee, the Chair of which shall be the Vice President of the Corporation. The membership of the Finance Committee will be made up of three (3) additional committee members, the President, President-Elect, and Immediate Past-President. It shall be the duty of the Finance Committee to meet and prepare a proposed budget to be submitted to the Board for approval and acceptance. The budget, when accepted by the Board, shall be considered as a guide for the Board's use in the conduct of the business affairs of the Corporation.
- Section 3. There shall be a nonpartisan Legislative Committee, the Chair of which shall be appointed by the President, and whose duty shall be the advocacy at the Federal and State levels of legislative and regulatory bodies for the betterment, protection, and perpetuation of the Independent Agency System.
- Section 4. There shall be a Nevada Emerging Leaders Committee (the "ELC") whose purpose shall be the perpetuation of the Independent Agency System by fostering the professional development and industry involvement of emerging leaders and young agents in the industry. The ELC will maintain its own bylaws and sub-membership of the Corporation. The ELC Chair, as elected by its Membership, has the right to attend and participate at all Board meetings, unless as determined by the President or acting Board Chair, that the Board is to enter a closed session. The ELC Chair shall have no voting powers with respect to Board business. As the beneficiary of Corporation funds as fixed annually by the Board, the ELC Chair is to report to the Board on the membership, activities, and objectives of the ELC on a regular basis, and no less than as often as scheduled Board meetings.
- Section 5. There shall be a Nominating Committee consisting of the President, President-Elect, and Immediate Past-President. It shall be the duty of the Nominating Committee to accept and vet nominations submitted by Membership during the period of thirty (30) to ninety (90) days immediately preceding the annual meeting of Principal Members, and to suggest nominees for the Officers and Directors to be elected at the annual meeting of Principal Members. The nominees selected shall be made known to the Principal Members by mail, including electronic mail, or fax at least fifteen (15) days prior to the opening of the annual meeting.

- Section 6. A Credential Committee, if formed by the President prior to the annual Principal Member meeting, shall consist of three (3) Board members. The duty of the Credential Committee shall be compliance with Article I, Paragraph B, Section 6 herein.
- Section 7. There shall be a Certification Committee consisting of three (3) Board members, whom shall be appointed by the President to count and certify ballots cast (if any) at the annual meeting of the Principal Members.
- Section 8. Any other standing and special committees and/or task forces shall be appointed by the President. Each committee and/or task force may consist of one or more Board members and/or Members of the Corporation.
- Section 9. In the event of the death, incapacity or resignation of any or all of the designated person(s) on a committee and/or task force, the vacancies in such committees and/or task force may be filled by the Board.

## **ARTICLE V – AMENDMENTS**

- Paragraph A. Subject to the Bylaws of the Corporation, these Bylaws may be amended, altered, or repealed, and new Bylaws of the Corporation may be adopted, by vote or written consent of the majority of the Board without the need for Membership approval, adoption or ratification.

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I hereby certify that the foregoing Bylaws are a true, complete, and correct copy of the Bylaws of the Corporation as amended and adopted by the Board to be effective June 25, 2025.

*Francie Stocking*

4/16/2025

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Francie Stocking, President of the Corporation

## **EXHIBIT A**

### **NIIA ANTITRUST STATEMENT**

The Nevada Independent Insurance Agents intend to comply fully with all laws and regulations applicable to its operations. The antitrust laws aim to protect the public from agreements between competitors that affect the price or distribution of products, while promoting fair and vigorous competition in the marketplace.

Each NIIA member is solely responsible for their own compliance with the guidelines and with federal and state antitrust laws.

## **EXHIBIT B**

### **CODE OF ETHICS**

I BELIEVE in the insurance business and its future, and that the Independent Insurance Agent is the instrument through which insurance reaches its maximum benefit to society and attains its most effective distribution.

I WILL do my part to uphold and build the Independent Agency System which has developed insurance to its present fundamental place in the economic fabric of our nation. To my fellow members of the NEVADA INDEPENDENT INSURANCE AGENTS and INDEPENDENT INSURANCE AGENTS & BROKERS OF AMERICA, I pledge myself always to support right principles and oppose bad practices in the business.

I BELIEVE that these three have their distinctive rights in our business; first, the Public; second, the Insurance Companies; and third, the Independent Insurance Agents, and that the rights of the Public are paramount.

## **TO THE PUBLIC**

I REGARD the insurance business as an honorable occupation and believe that it affords me a distinct opportunity to serve society.

I WILL strive to render the full measure of service that would be expected from an Independent Insurance Agents.

I WILL analyze the insurance needs of my clients, and to the best of my ability, recommend the coverage to suit those needs.

I WILL endeavor to provide the public with a better understanding of insurance.

I WILL work with the national, state and local authorities to heighten safety and reduce loss in my community.

I WILL take an active part in the recognized civic, charitable and philanthropic movements that contribute to the public good of my community.

## **TO THE COMPANIES**

I WILL respect the authority vested in me to act on their behalf

I WILL use care in the selection of risks, and do my utmost to merit the confidence of my companies by providing them with the fullest credible information for effective underwriting, and I will withhold no information that may be detrimental to my companies' sound risk taking.

I WILL expect my companies to give me the same fair treatment that I give to them.

## **TO FELLOW MEMBERS**

I PLEDGE myself to maintain friendly relations with the other agencies in my community. I will compete with them on an honorable and fair basis; make neither false statements, nor any misrepresentation or omission of facts.

I WILL adhere to a strict observance of all insurance laws relative to the conduct of my business.

I WILL work with my fellow Independent Insurance Agents for the betterment of the insurance business.

REALIZING that only by unselfish service can the insurance business have the public confidence it merits, I will at all times seek to elevate the standards of my occupation by governing all my business and community relations in accordance with the provisions of this Code and by inspiring others to do likewise.

## **EXHIBIT C**

### **TRUSTED CHOICE® PLEDGE OF PERFORMANCE**

Trusted Choice® agencies are insurance and financial services firms whose access to multiple companies and commitment to quality service enable us to offer our clients competitive pricing, a broad choice of products, and unparalleled advocacy.

Trusted Choice® agencies are dedicated to you and are committed to treating you as a person, not a policy. To that end, they've all vowed to abide by the pledge of performance you see to the right.

1. Work with you to identify the insurance and financial services that are right for you, your family or your business and use our access to multiple companies to deliver those products.
2. Guide you through the claims process for a prompt and fair resolution of your claim.
3. Help you solve problems related to your coverage or account.
4. Explain the coverages and options available to you through our agency, at your request.
5. Return your phone calls and e-mails promptly and respond to your requests in a timely manner.
6. Provide 24/7 services for our customers, offering any or all of the following: emergency phone numbers, Internet account access, e-mail and call center services.
7. Use our experience and multiple company relationships to customize your coverage as

needed.

8. Commit our staff to continuing education so they may be more knowledgeable in serving you.
9. Treat you with respect and courtesy.
10. Conduct our business in an ethical manner.

*We pledge this to you, our clients and ask that you let us know if we fail to meet our commitment, so we may take corrective action.*

## **EXHIBIT C - CONTINUED**

### **TRUSTED CHOICE® LICENSE AGREEMENT**

**IMPORTANT NOTE:** Please read the License Agreement to determine your agency's acceptance of it. If your agency rejects the License Agreement, your agency will not be a participant in Trusted Choice®, and no license is granted to use the Trusted Choice® mark or otherwise participate in Trusted Choice®. The License Agreement can be rejected either by emailing [trustedchoice@iiaba.net](mailto:trustedchoice@iiaba.net) or notifying the state association in which your office is located. **IF YOUR AGENCY DOES NOT REJECT THE LICENSE AGREEMENT AS DESCRIBED ABOVE, YOUR AGENCY WILL BE DEEMED TO HAVE ACCEPTED IT AND WILL BE A PARTICIPANT IN TRUSTED CHOICE®.**

This License ("Agreement") is made between Trusted Choice®, Inc. ("Trusted Choice®") and the independent insurance agency ("Licensee") for Licensee to participate in the Trusted Choice® Program ("Program").

BY AGREEING TO THIS LICENSE AGREEMENT, LICENSEE EXPRESSLY AGREES TO BE BOUND BY ALL TERMS OF THIS AGREEMENT.

#### **1. The Program and Registration**

A. Program. The Program, and the "Trusted Choice®" name, logos and trademarks (collectively "Mark") are proprietary to Trusted Choice® and are protected by intellectual property laws and treaties. Licensee's use of the Mark is as a licensee and Licensee will not acquire any ownership

rights in the Mark.

B. License. Trusted Choice® grants to Licensee a nonexclusive, nontransferable, nonassignable, nonsublicenseable, revocable license to use the Mark under the Program, and only as permitted by the Program. Nothing in this Agreement shall be construed to grant any right or interest to Licensee to use any other mark owned or used by Trusted Choice®.

## **2. Representations and Warranties**

Licensee represents and warrants to Trusted Choice® that: (A) Licensee is a member in good standing of a state association affiliated with the Independent Insurance Agents & Brokers of America, Inc. ("IIABA"); (B) Licensee shall comply with all terms and conditions of this Agreement, including, without limitation, all documents incorporated by reference into the Agreement; (C) Licensee will provide accurate and complete information on its Trusted Choice® profile, including, without limitation, Licensee's legal name, address, telephone number, and email address; and (D) the person deciding to enter into this Agreement on behalf of Licensee is fully authorized to do so.

## **3. Pledge of Performance**

Licensee agrees to the Pledge of Performance, accessible by [clicking here](#) and incorporated herein by reference.

## **4. Acceptable Trademark Rules**

Licensee agrees to abide by all terms and conditions of the Trusted Choice® Logo Rules, accessible by [clicking here](#) and incorporated herein by reference, including on all printed and electronic materials (collectively "Materials") used or distributed by Licensee using the Mark.

## **5. Term**

This Agreement is effective on Licensee's acceptance of this Agreement and shall continue until terminated by either party hereto as provided for herein. Licensee may terminate this Agreement at any time and for any reason on written notice to Trusted Choice®. Trusted Choice® may, at any time and for any reason, such as, but not limited to, breach of this Agreement or failure to remain a member in good standing of an IIABA state association: (A) suspend Licensee's participation in the Program and authorization to use the Mark; and (B) terminate this Agreement.

In the event of termination of this Agreement, Licensee shall immediately discontinue all uses of the Mark, destroy all Materials in its possession or control bearing the Mark and delete all uses of the Mark in its Materials.

## **6. Indemnification**

Licensee shall defend, indemnify, and hold harmless Trusted Choice® and its corporate affiliates, and their respective officers, directors, employees and agents, against all claims, demands, causes of action, or liability arising out of or related to Licensee's use of the Mark or Licensee's action as a participant in the Program (collectively "Claims"). Licensee shall promptly



reimburse Trusted Choice® and its corporate affiliates, and their respective officers, directors, employees and agents for all expenses and costs incurred in defending Trusted Choice® against all Claims, including, but not limited to, attorney's fees. Trusted Choice® or its corporate affiliate, as appropriate, shall have the right, in their respective sole discretion, to select counsel to defend them or their officers, directors, employees and agents against all Claims. This indemnification shall survive termination of this Agreement.

## **7. Acknowledgments**

Licensee acknowledges that: (A) this Agreement and the Program are not a sale to Licensee or grant of a right to enter into a business; (B) Licensee obtains Licensee's appointments or rights to offer and sell insurance or any other product or service from sources other than Trusted Choice®; (C) Licensee's participation in the Program is voluntary; (D) Licensee can elect to use materials created by Trusted Choice®, but does not need to and is not required to do so as a condition to voluntary participation in the Program; (E) Trusted Choice® does not and will not control Licensee's business organization, promotion activities, management, marketing plan, business affairs or other aspects of Licensee's business; (F) any offer of assistance provided by Trusted Choice® is not necessary or critical to the overall operation of Licensee's business; (G) Licensee's payment to acquire the rights under this Agreement reflects the fair market value of any materials and services offered or provided and is non-refundable; (H) Trusted Choice® does not provide Licensee any form of marketing plan (such as guidance or approval regarding site, facility design, operating hours, production techniques, accounting, personnel matters, customer or territory restrictions, or otherwise) but rather, Licensee develops Licensee's own marketing plan using tools and resources available to Licensee from a variety of sources other than Trusted Choice®; (I) the Program is designed to supplement but not replace Licensee's name and identity; and (J) Trusted Choice® may establish rules for access to and continued use of any Trusted Choice® materials that are available for voluntary use by Licensee.

## **8. Miscellaneous**

*A. Law and Venue.* The parties consent to submit to the jurisdiction of the state and federal courts of the Commonwealth of Virginia with respect to any dispute that may arise under this Agreement. This Agreement shall be governed by and interpreted according to the laws of the Commonwealth of Virginia, without reference to conflicts of laws rules.

*B. Amendment.* Trusted Choice® shall have the right, at any time and without notice, to add to or modify the terms of this Agreement, by posting the amended terms to the Trusted Choice® Web site. Licensee's continued participation in the Program after the date that the amended terms are posted shall be deemed to constitute acceptance by Licensee of the amended terms.

*C. Waiver and Severability.* No failure or delay in exercising or enforcing any right or remedy hereunder by Trusted Choice® shall constitute a waiver of any other right or remedy, or future exercise thereof. If any provision of this Agreement is determined to be invalid under any applicable statute or rule of law, it is to that extent to be deemed omitted, and the balance of the Agreement shall remain enforceable.

D. *Interpretation.* The captions used in this Agreement are for reference only and shall not be used to interpret the Agreement. The terms of this Agreement shall be interpreted according to their fair meanings and not strictly for or against any party.

E. *Entire Agreement.* This Agreement constitutes the entire agreement of the parties regarding the subject hereof, and supersedes any prior understandings or writings, and may be modified as provided for herein.

F. *Assignment.* This Agreement may not be assigned by Licensee without the prior written permission of Trusted Choice®.

G. *Unsolicited E-Mails/Faxes.* Licensee hereby authorizes Trusted Choice® or any of its corporate affiliates to send unsolicited commercial e-mails and/or faxes to Licensee and any of its employees.

## **EXHIBIT D**

### **CONFLICT-OF-INTEREST POLICY**

This Conflict-of-Interest Policy of the Nevada Independent Insurance Agents (NIIA), (1) defines conflicts of interest; (2) identifies classes of individuals within NIIA covered by this policy; (3) facilitates disclosure of information that may help identify conflicts of interest; and (4) specifies procedures to be followed in managing conflicts of interest.

1. **Definition of conflicts of interest.** A conflict of interest arises:
  - a. When a person in a position of authority over the Corporation may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.
  - b. When a person in a position of authority over the Corporation is a member in a position of authority in another entity or business and that other entity or business takes a public position adverse to the interests of the Corporation. This policy is focused on positional, issue-based conflicts.

2. **Individuals covered** Persons covered by this policy are the Corporation's officers, directors, and committee members.
3. **Facilitation of disclosure.**
  - a. Persons covered by this policy will annually disclose or update to the President of the Board of Directors on a form provided by the Corporation their interests that could give rise to conflicts of interest, such as a list of family members, substantial business or investment holdings, and other transactions or affiliations with businesses and other organizations or those of family members.
  - b. In the event a positional conflict arises, the person shall disclose or update to the President of the Board of Directors the conflict as soon as practical following the creation of the conflict.
4. **Procedures to manage conflicts.** For each interest disclosed to the President of the Board of Directors, the President will determine whether to: (a) take no action; (b) assure full disclosure to the Board of Directors and other individuals covered by this policy; (c) ask the person to recuse from participation in related discussions or decisions within the Corporation; or (d) ask the person to resign from his or her position in the Corporation or, if the person refuses to resign, become subject to possible removal in accordance with the Corporation's removal procedures. The Corporation's President / CEO and finance officer will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the President of the Board of Directors in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.

## **EXHIBIT D - CONTINUED**

### **CONFLICT-OF-INTEREST DISCLOSURE STATEMENT**

#### **FINANCIAL CONFLICT-OF-INTEREST DISCLOSURE**

Neither I, nor my spouse, nor any member of my immediate family has any material financial interest, which the policy statement would require to be avoided, considering my present duties for NIIA.

Neither I, nor my spouse, nor any member of my family, will benefit directly or indirectly from any decision I could make in my capacity as an Officer, Director, or Committee Chair other than explained below. (Attach separate sheet if space is insufficient)

#### **BUSINESS OR INVESTMENT HOLDINGS CONFLICT-OF-INTEREST DISCLOSURE**

I am not employed by, and do not hold any officership, directorship, partnership, or other official position in any business, professional firm, or corporation for which approval would be required under the policy statement other than explained below. (Attach separate sheet if space is insufficient)

\_\_\_\_\_ **I HAVE NO CONFLICTS**

\_\_\_\_\_ **I HAVE DISCLOSED CONFLICTS AS INDICATED ABOVE**

I have read and received the Nevada Independent Insurance Agent's policy statement regarding conflicts of interest. I further understand it is my responsibility to voluntarily and promptly report any changes that would require approval under the conflicts of interest policy, subsequent to the execution of this statement. **I acknowledge that this statement covers the twelve (12) month period from the date signed.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Position / Title

\_\_\_\_\_  
Date