

YOUNG INSURANCE PROFESSIONALS OF CONNECTICUT INC.

Affiliation Agreement

(Amended 3/22/94)

This Affiliation Agreement is made on the 21st day of March, 1988 by and between the Professional Insurance Agents of Connecticut (hereinafter referred to as the "Organization").

Whereas PIACT and the Organization wish to establish mutual understanding and agreements which outline their relationship, PIACT and the Organization hereby agree as follows:

A. That PIACT will:

1. Authorize the Organization to be recognized as affiliated with PIACT;
2. Provide staff support to the Organization to the extent necessary to carry out its programs and activities, and to the extent authorized by PIACT;
3. Provide financial support to the Organization to the extent necessary to assist in the development stages of the Organization and to the extent authorized by PIACT;
4. Accept the Organization's President to serve as a liaison to the PIACT Board of Directors, provided that any such liaison must be a regular member of PIACT as stipulated by its Bylaws.
5. Indemnify each director and officer of the Organization in accordance with the Personal Liability clause contained in Article XIV of the Bylaws of PIACT.

B. That the Organization will:

1. Abide by its Bylaws as approved in March of 1988;
2. Take deliberate steps to achieve financial independence;
3. Familiarize itself with the positions, policies and procedures of PIACT and take no action which will be in conflict with the positions, policies and procedures of PIACT;
4. Accept into membership no person, firm or corporation that is not member, or not affiliated with a member, in good standing, of PIACT, except for students enrolled in an accredited insurance curriculum offered by high institutions of learning in the state of

(PIACT/CTYIP Affiliations Agreement continued)

Connecticut. CTYIP members and board members whose firms or corporations terminate their PIACT membership will be permitted to remain members and directors in good standing until the end of their respective membership year or administrative term.

5. Accept the nominee of the PIACT President for a position on the Organization's Board of Directors.

6. Submit its proposed slate of officers to the PIACT board for approval at least one month prior to their election.

C. Modification or amendments to this agreement can be made only upon a majority vote of both the Board of Directors of PIACT and the Board of Directors of the Young Insurance Professionals.

D. Neither the PIACT nor the Organization shall hereafter enter into any agreement with other organizations for purposes substantially similar to those contained in this agreement.

E. Neither the PIACT nor the Organization shall be responsible or liable, in any way, for the programs, policies, statements or procedures of the other.

F. This agreement shall remain in effect until modified or amended in accord with section "C" above, OR until 30 days after this agreement is voided by either party upon an affirmative vote of either Board of Directors.

Parties hereto have caused this Affiliation Agreement to be executed by their duly authorized Officers, effective as of the date stipulated above.

PROFESSIONAL INSURANCE AGENTS OF CONNECTICUT INC.

By: _____

Date: _____

President

YOUNG INSURANCE PROFESSIONALS OF CONNECTICUT

By: _____

Date: _____

President

(Signed agreement filed at PIA Headquarters.)