



WILLIAM PENN LIFE INSURANCE COMPANY OF NEW YORK

100 QUENTIN ROOSEVELT BOULEVARD • PO BOX 519 • GARDEN CITY, NEW YORK 11530

SINGLE CASE AGREEMENT

Agent/Broker: _____

S.S. or Tax I.D. No.: _____

Business Address: _____

Phone No.: _____

Home Address: _____

Policy No.: _____

Insured: _____

Plan: _____

Valid Life License Number in

State Where Application was Signed: _____

Agreement Date: _____

General Agent: _____

1. William Penn Life Insurance Company of New York (The Company) hereby authorizes the above named licensed Agent/Broker to deliver the above policy in accordance with the Company's rules and agrees to pay the Agent/Broker the following commissions, to accrue only as due premiums are paid in cash to the Company:

Policy Year	Commission Rate on Premium Subject to Commission	If Universal Excess Over Target
1	_____ %	_____ %
2	_____ %	
3 thru 10	_____ %	

2. The Agent/Broker shall not be entitled to any other compensation, remuneration or benefits of any nature with respect to the above policy other than the commissions specified. "Premiums paid in cash" shall mean only premiums received and accepted by the Company and duly reported in keeping with the Company's established accounting procedures. A premium paid by a check which is not collected is not a "premium paid in cash". No commissions will be allowed or paid on any premiums waived by the Company for any reason. If one or more renewal premiums on the above policy are paid in advance, commissions shall be payable at the time the premiums otherwise would have become due.
3. No commission shall be payable on any interim term premiums or on any temporary extra premiums. If the above policy requires any other extra premiums, commissions will be payable in accordance with the rules of the Company on the date of issue of the policy. Company rules shall govern as to the payment of commissions on any benefit riders and term riders attached to the above policy and as to any change to the above policy, including, but not limited to, the payment of commissions if the policy is converted or if a policy or rider option is exercised. If an existing William Penn policy on the same Insured is terminated within 6 months before or after the above policy was issued, no first year commissions will be paid. If the above policy is a Flexible Premium Life contract, only premiums collected during the first 11 policy months will qualify as first year if the mode is other than monthly.
4. If the Company shall become liable for the return of any premiums for any cause, the Agent/Broker shall repay to the Company on demand the total amount of commissions previously paid to the Agent/Broker on such premiums. The obligation to repay such commissions shall constitute an indebtedness under this agreement. The Company shall have the right to offset against any commissions due, or which may become due the Agent/Broker, any debts now due, or which may become due from the Agent/Broker to the Company. Such indebtedness shall be a first lien against any commissions due.
5. The Agent/Broker **IS NOT AUTHORIZED** to accept any premiums on the policy other than the initial premiums and shall be responsible for the premium collected. The premium shall be collected only by check, money order or other instrument made payable to the Company. The Agent/Broker is not authorized to receive premiums payable to this personal order. The Agent/Broker shall not collect premiums in currency or coin unless specifically authorized by a Company Officer for this transaction. The premium funds received for or on behalf of the Company shall be segregated and held by the Agent/Broker as a fiduciary. The premium funds shall not be used by the Agent/Broker for any purpose whatsoever, but shall be transmitted to the Company immediately following their receipt. The Agent/Broker has no authority to make, waive, alter, modify or discharge any provision of the policy, to extend the time of payment of any premium or accept payment of any past due premium. No relationship of employer and employee is created between the Company and the Agent/Broker as a result of this agreement.

6. Payment of commissions under this Agreement is subject to any existing assignment on file with the Company. No assignment of commissions payable under this Agreement shall be binding on the Company without its prior written consent. Every assignment shall be subject to and subordinate to any indebtedness and obligation of the Agent/Broker to the Company that may be due or become due.
7. This Agreement replaces any previous Single Case Agreement or commission arrangement relating to the above policy. Any commissions payable under this agreement after the death of the Agent/Broker shall be paid to the executors, administrators or assigns of the Agent/Broker.
8. First year commissions and renewal commissions from the second through the tenth year payable under this agreement shall be vested; however, if at any time the Agent/Broker shall do or commit any of the following acts, no commissions shall be thereafter payable to the Agent/Broker: a) withholding or misappropriation for his own use or for the benefit of others, funds of the Company or its policyowners or applicants; b) fraud, malfeasance or non-feasance in the performance of any duties imposed on the Agent/Broker under the terms of this Agreement.
9. Notwithstanding the authority to deliver set forth in item 1 of this Agreement, the above policy shall be delivered only if the applicant is in good health and insurable condition at the time of delivery, the first premium has been fully paid, and delivery is made within sixty (60) days from the issue date of the policy. The Agent/Broker shall return the policy to the Company, on the day following the expiration of the sixty (60) days, if it is not so delivered. If the applicant is not in good health and insurable condition when delivery is attempted, the policy shall not be delivered, but shall immediately be returned to the Company with a full written explanation.
10. The Agent/Broker shall indemnify the Company and the above named General Agent and hold each of them harmless from any and all expenses, costs, causes of action, losses and damages resulting or arising from unauthorized acts done by the Agent/Broker or his/its employees in connection with this Agreement.
11. The laws of the State of New York shall govern all matters concerning the validity, performance and interpretation of this Agreement.
12. This Agreement shall not be effective until signed by a duly authorized official of the Company.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement and declared it effective on the date set forth above.

Agent/Broker	General Agent	William Penn Life Insurance Company of New York
By: _____	By: _____	By: _____
Date: _____	Date: _____	Date: _____

HOME OFFICE USE ONLY	
G.A. CODE No. _____	AGENT CODE No. _____