

**YOUNG INSURANCE PROFESSIONALS OF NEW JERSEY INC.**

**Affiliation Agreement**  
(Amended June 12, 1994)

This Affiliation Agreement is made on the 21st day of June, 1987 by and between the Professional Insurance Agents of New Jersey (hereinafter referred to as the "Organization").

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

A. That PIANJ will:

1. Authorize the Organization to be recognized as affiliated with PIANJ;
2. Provide staff support to the Organization to the extent necessary to carry out its programs and activities, and to the extent authorized by PIANJ;
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 PIANJ;
4. Accept the Organization's nominee to serve as a liaison to the PIANJ Board of Directors, provided that any such liaison must be an Active I member of PIANJ 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 PIANJ.

B. That the Organization will:

1. Abide by its Bylaws as approved in June of 1987 and as amended thereafter;
2. Take deliberate steps to achieve financial independence;
3. Familiarize itself with the positions, policies and procedures of PIANJ and take no action which will be in conflict with the positions, policies and procedures of PIANJ;
4. Accept into membership no person, firm or corporation that is not member, or not affiliated with a member, in good standing, of PIANJ. NJYIP members whose firms or corporations terminate their PIANJ

(PIANJ/NJYIP Affiliations Agreement continued)

membership will be permitted to remain members in good standing until the end of their membership year. NJYIP board members whose firms or corporations terminate their PIANJ membership will be required to resign from the board of directors at the end of the current administrative year.

- 5. Accept the nominee of the PIANJ President for a position on the Organization's Board of Directors.
- C. Modification or amendments to this agreement can be made only upon a majority vote of both the Board of Directors of PIANJ and the Board of Directors of the Young Insurance Professionals.
- D. Neither the PIANJ 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 PIANJ 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 NEW JERSEY INC.**

By: \_\_\_\_\_  
 Date: \_\_\_\_\_  
**President**

**YOUNG INSURANCE PROFESSIONALS OF NEW JERSEY**

By: \_\_\_\_\_  
 Date: \_\_\_\_\_  
**President**

*(Signed agreement filed at PIA Headquarters.)*