

Risk Management Service Agreement

This Risk Management Service Agreement is made effective as of June 1, 2022, by and between the City of Broken Arrow (COBA) and The Arrow Group (TAG) for the purpose of providing Risk Management and Insurance Brokerage Services by The Arrow Group (TAG) to and on behalf of The City of Broken Arrow (COBA)

Scope of Work

It is agreed that COBA wishes to have TAG help solve specific risk management problems and to arrange appropriate insurance coverage. Also, to provide advisory assistance on conventional as well as non-conventional insurance issues, including when requested insurance policy review and claims management, review and comment on suggested changes made by vendors and contractors to the COBA Master Service Agreement and provide insurance educational assistance to COBA staff and any other work agreed upon by both parties.

Term of Agreement

The term of this agreement (the term) will begin on the date of this agreement and will remain in full force and effect until June 30, 2023.

Compensation

TAG shall be paid a fee of 8% of earned insurance policy premiums for any coverage placed through OMAG. TAG will receive any commissions paid by carriers who pay commissions directly to the broker.

Invoicing

Invoices shall be submitted by TAG within 30 days of policy effective dates. The invoices shall be paid to TAG within 30 days of receipt by COBA.

Independent Contractor

COBA and TAG expressly agree that TAG is an independent contractor as to all Work performed under this agreement and that TAG, its subcontractors and anyone employed by either TAG or its subcontractors shall not be deemed for any purpose an employee, agent, servant or representative of COBA.

Subcontracting

TAG shall not utilize any subcontractors' services without the express permission and approval of COBA.

Warranty of Performance

TAG warrants that it will perform all work in a professional manner and provide comments and notes based upon accepted professional standards.

Indemnification

It is understood and agreed that TAG will be working in a strictly advisory capacity. Any comments provided by TAG dealing with contractor/vendor MSA reviews will be considered suggestions only and will be used only as a tool for COBA's corporate counsel to arrive at any legal or otherwise business decision for COBA. Although TAG may help in identifying exposures to be insured, it is the final responsibility of COBA in the identifying COBA's exposure to risk and to purchase the appropriate conventional or non-conventional insurance products. TAG will assist COBA determine if the insurance products purchased are appropriate and adequate, as allowed by Oklahoma law.

As a result of the above, COBA agrees to indemnify, defend and hold TAG harmless from any claims, demands or costs whatsoever including reasonable attorney fees arising from the advisory risk management work outlined in the scope of work described within this agreement.

Confidentiality

TAG agrees that any and all information that is not otherwise publically available and is communicated by COBA and its employees for the purpose of providing advisory risk management assistance whether such

information be written, oral, or in electronic format shall be confidential and shall be treated as such and held in strict confidence by TAG. Such Confidential Information shall be used only for the purposes of this Agreement by TAG and no such information shall be disclosed by TAG, its agents employees or subcontractors without prior written consent of COBA.

Ownership of Intellectual Property

All intellectual property and related material (Intellectual Property) that is developed or produced under this Agreement, will be the sole property of COBA. The use of the Intellectual Property by COBA will not be restricted in any manner.

Cancellation of Work

COBA may at any time and for any reason immediately cancel any Work requested of TAG, in whole or in part, by giving written notice to TAG. If TAG is not in default at the time of such cancellation, COBA shall pay for the Work completed by TAG in draft form up to the termination date.

Assignment

TAG acknowledges that COBA has entered into this agreement because of the unique knowledge and capabilities of TAG. Therefore, TAG may not assign the work under this agreement or delegate or subcontract any duty of performance without written approval of COBA.

Dispute Resolution

In the event a dispute arises out of or in connection with this Agreement, COBA and TAG will attempt to resolve the dispute through friendly consultation.

Governing Law

It is the intention of the Parties to this Agreement that this Agreement and the performance under this Agreement, shall be construed in accordance and governed, to the exclusion of any other forum, by the laws of the State of Oklahoma, without regard to the jurisdiction in which any action or special proceeding may be instituted.

In Witness Whereof, the parties hereto have caused this Agreement to be signed by their respective authorized representatives.

**The Arrow Group
Broken Arrow**

By:



Name: TERRY D. CAPP

Title: President

Date:



The City of

By:

Name:

Title:

Date: