

ACQUISITION PROGRAM

The External Acquisition Agent Program provides financial incentives to capitalized external candidates who purchase service and commission rights from existing Farmers® agency owners.

The Process

Capital Requirement

- Minimum of \$50,000, \$60,000, or \$70,000 based on prospective office location in addition to the cost of acquisition

Background Check

- Satisfactory results of background check

Licensing and Training

- Property, Casualty, Life and Health licenses prior to agent appointment
- Training program through the University of Farmers®

Branded Office Location

- Office location at time of full-time appointment
- Fully equipped and compliant with Farmers® brand standards within four months of full-time appointment

Agency Staff

- Minimum of one licensed and appointed agency staff member at full-time appointment

The Benefits

Economic Interest

- Contract Value according to the terms of the appointment agreement

Sale of Service and Commission Rights

- Opportunity to sell service and commission rights

Agency Start-Up Bonus*

- \$10,000 bonus for establishment of branded office location within a specified time period after appointment

Monthly Marketing Bonus*

- \$300 per month if bonus qualification goals are met

Monthly Bonus Based on Net NB Commissions*

- Bonus opportunity based on applicable monthly net new business commissions and applicable production for up to three years
- Bonuses based on Life and Commercial commissions subject to specified maximum amounts

Graduation Bonus Based on Net NB Commissions*

- One-time bonus based on applicable net new business commissions and applicable production
- Bonuses based on Life and Commercial commissions subject to specified maximum amounts

Bonus Based on Reserve or Associate Program Net NB Commissions*

- One-time bonus based on net new business commissions while on the Reserve Agent Program or Associate Agent Program
- Bonuses paid subject to specified maximum amounts

*Only applicable to agency acquisitions involving less than 1,000 P&C policies in force