



# DEATH / DISABILITY / BUSINESS CONTINUITY AGREEMENT

Assignor:

\_\_\_\_\_ (First Last Name, Primary FA #, Branch #, Region)

With

Assignees:

Provenance Wealth Advisors, a registered investment advisor ("PWA") 515 E Las Olas Blvd, Fort Lauderdale, FL 33301

And

Assignee: \_\_\_\_\_ (First Last Name, Primary FA #, Branch #, Region)

Assignee: \_\_\_\_\_ (First Last Name, Primary FA #, Branch #, Region)

Assignee: \_\_\_\_\_ (First Last Name, Primary FA #, Branch #, Region)

Upon a triggering event, Advisory fees attributable to the Assignor and paid to PWA, will be assigned to PWA and commissionable business attributable to the Assignor will be assigned to the licensed principals of branch , also referenced herein as Assignees.

PWA and the principals referenced above will be collectively known as "Assignees" for the purposes of this agreement.

This contractual agreement is made and entered into this, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between the "Assignees", Raymond James Financial Services, Inc. ("RJFS" or the "Company"), a Financial Industry Regulatory Authority, Inc. ("FINRA") Broker Dealer and \_\_\_\_\_ the "Assignor", a financial advisor currently appointed with PWA and registered with RJFS.

In consideration of the mutual promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, in the event of Assignor's death or permanent disability, as defined in Addendum A (the "Triggering Event"), the Assignor desires to transfer and the assignees desire to accept the Assignor's book of business in its entirety.

The transaction in its entirety is contingent upon future revenue and will be paid at 20% of revenue derived from commissions and fees received from the clients of the Assignor's, at Triggering Event, and continuing for a 5 year period, as outlined in Addendum B. All commissions and fees derived from "clients of PWA", which is defined in Addendum D, will not be paid to Assignor as part of this agreement. Payments will be paid to Assignor, or, in the case of Assignor's death, Assignor's beneficiary, as outlined in Addendum C, on per RJFS and PWA standard payroll cycles. If the named beneficiary is deceased then the payments are to be made to Assignor's estate pursuant to Assignor's last will and testament.

The Assignees agrees to and will maintain all existing accounts under a separate FA number for the contract's entirety.

As used in this Agreement, the masculine, feminine or neutral gender, and the singular or plural number shall each be deemed to include the others whenever the context so indicates or requires.

In accordance with Rule 2040 (Payments to Unregistered Persons) under the Consolidated FINRA Rulebook, Assignor may, effective upon his/her retirement, permanent disability or death, assign any remaining customer accounts to PWA and may further assign the right to receive all or a portion of commissions and securities related fees generated from the sales of securities and insurance products relating to such accounts to himself/herself or to his/her surviving spouse, estate or designated beneficiary.

1. Assignor shall not be entitled to receive or assign any continuing commissions or fees where he/she has been terminated for cause from PWA and/or RJFS or is subject to any SEC, state or self-regulatory organization order, decision or judgment prohibiting the receipt or transfer of such commissions or fees.
2. Assignor has been continuously affiliated with RJFS for three (3) years or, a suitable time period as determined by the PWA, as of the Triggering Event
3. The Agreement shall not provide for continuing commission payments to exceed five (5) years after commencement of Triggering Event.
4. Assignor agrees that after the Triggering Event, Assignor shall not, directly or indirectly, on Assignor's own behalf or in the service or on behalf of others, or through another entity: (a) solicit or induce or attempt to solicit or induce any officer, director, employee, or agent of RJFS or PWA to leave the employ of the Company, or in any way interfere with the relationship between the Company and such individuals; or (b) knowingly hire, employ, or otherwise compensate any person who was an officer, director, employee, or agent of the Company.
5. Assignor attests that he/she will not contact former clients for the purpose of soliciting such clients to enter into securities and/or Financial Planning transactions, discussing any past, present, or future transactions with such former clients, or otherwise providing related services or advice to the extent the services or advice relates to transactions in securities or Financial Planning after Triggering Event.
6. Assignor attests that he/she will comply, to the extent applicable, with federal and state securities statutes and regulations, all policies, procedures and rules of relevant regulatory and self-regulatory bodies, including without limitation, PWA, RJFS, the State of Florida, the Securities & Exchange Commission and FINRA.
7. Assignor will sever association with PWA and with any broker/ dealer, municipal securities dealer, government securities dealer, or investment company affiliates (except as may be required to maintain any licenses or registrations

required by any state) and is not permitted to be associated with any other broker, dealer, municipal securities dealer, government securities dealer, investment advisor or investment company. Assignor may also not be associated with any bank, insurance company or insurance agency (affiliated with PWA, RJFS, or otherwise) once his or her agreement has been triggered.

8. Assignor and Assignee will certify annually to RJFS that he/she have adhered to the requirements and conditions of the Agreement.
9. RJFS and PWA has a right and regulatory responsibility to contact a sample of account holders annually to confirm Assignor has not provided investment advice or solicited business in anyway for the duration of this agreement.
10. Assignor has been active, engaged, and licensed in the securities industry for a minimum of three (3) years, or a suitable time period as determined by the Company, as of the Triggering Event.
11. Assignor has been continuously affiliated with RJFS in a registered capacity as of the Triggering Event of Assignor, for a minimum of one (1) year, or a suitable time period as determined by the Company, as of the Triggering Event.
12. Assignor attests that he/she has not been subject to a statutory disqualification resulting from any action of, or proceeding brought by, the SEC or any SRO for which sanction is currently in effect or was in effect during any part of the three (3) years prior to the Triggering Event.
13. Assignor agrees that if PWA discontinues their affiliation with RJFS, this agreement will remain in effect and any reference of RJFS will be substituted with the new broker/dealer without prior notification to Assignor.

RJFS and PWA will become obligated to pay the agreed upon amount to designated beneficiary and shall bear ultimate responsibility for ensuring all calculations of the amounts due and payable are accurate and shall maintain and make available all appropriate records for audit by Assignor, or Assignor's surviving spouse/named beneficiary or estate, within a reasonable time period, defined as 30 business days from date request.

All clients generated by Assignor and his referral sources prior to a triggering event are considered the Assignor's clients and will be subject to the terms of this agreement. All clients and referrals generated by PWA, Berkowitz, Pollack and Brant ("BPB) and their affiliates are considered clients of PWA or BPB, which are exempt from the terms of this agreement.

In the event of death of Assignor who is receiving commissions and fees pursuant to the Agreement with Assignee, future payments shall be transferred to the deceased Assignor's surviving spouse or estate, unless RJFS and PWA is otherwise notified in writing prior to Triggering Event. Any such arrangement for the payment of fees, commissions and fees shall not under any circumstances be deemed to permit the solicitation of new business or the opening of new accounts by persons who are not registered, and must conform with all applicable laws, rules and regulations. If deemed a violation by any court or regulatory body for any reason whatsoever, the Agreement shall become immediately null and void and of no further force or effect.

Assignor, for himself/herself and his/her respective heirs, beneficiaries, successors and assignees, agrees to indemnify and hold harmless, RJFS, PWA, its affiliated entities, officers, directors and employees from and against any and all cost, loss or damage arising out of or in any way relating to the payment of commissions and fees under the Agreement.

This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

If the Assignor or Assignee terminates from RJFS and/or PWA prior to the Triggering Event, this agreement is automatically rescinded, null and void.

IN WITNESS WHEREOF, Assignor, RJFS, and PWA hereby execute this agreement on this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_

\_\_\_\_\_

Assignor Signature

Eric Zeitlin, PWA Managing Director

\_\_\_\_\_

\_\_\_\_\_

Date

Date

Signed in my presence by the above named person(s), known to and by me to the person(s) so named.

\_\_\_\_\_

\_\_\_\_\_

Witness Name

Witness Name

SUBSCRIBED AND SWORN TO before me, a Notary Public in and for said County and State, this \_\_\_\_\_ day of \_\_\_\_\_, 20 by \_\_\_\_\_, who is/are personally known to me and who did take an oath.

\_\_\_\_\_

Notary Public Signature

Print Name

My Commission expires: \_\_\_\_\_ [ ] Personally

known to me

Produced identification

Type of Identification:

## ADDENDUM A DEFINITIONS OF PERMANENT DISABILITY

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For the purpose of this Agreement, the term "total disability" means the Assignor, because of Injury or Sickness, is unable to perform the Material and Substantial Duties of his Own Occupation.

The loss of a professional or occupational license or the inability to obtain or qualify for a license for any reason does not, in itself, constitute total disability.

If PWA receives Notice and Proof of Claim that an Employee is totally disabled, a Net Monthly Benefit will be payable, subject to the Limitations and Exclusions noted in this agreement. Proof of total disability must be given to PWA upon request and at the Assignor's expense.

## ADDENDUM B PAYOUT STRUCTURE

Payout Structure: 20% of revenue derived from Assignor's commissions and fees over a five year period commencing at the Triggering Event.

A Year 1 Example of payout structure has been outlined below, assuming a Triggering Event of August 17, 2014.

### Year 1

Payout Period	Revenue	% Payout	Payout to Assignor/Beneficiary
8/17/14 - 9/16/14	\$22,856.25	20%	\$4,571.25
9/17/14 - 10/16/14	\$23,856.45	20%	\$4,771.29
10/17/14 - 11/16/14	\$25,456.34	20%	\$5,091.27
11/17/14 - 12/16/14	\$32,345.54	20%	\$6,469.11
12/17/14 - 1/16/15	\$18,456.22	20%	\$3,691.24
1/17/15 - 2/16/15	\$19,878.98	20%	\$3,975.80
2/17/15 - 3/16/15	\$25,435.64	20%	\$5,087.13
3/17/15 - 4/16/15	\$13,234.65	20%	\$2,646.93
4/17/15 - 5/16/15	\$35,456.54	20%	\$7,091.31
5/17/15 - 6/16/15	\$22,345.12	20%	\$4,469.02
6/17/15 - 7/16/15	\$23,345.34	20%	\$4,669.07
7/17/15 - 8/16/15	\$11,345.56	20%	\$2,269.11
Rolling 12 Total	\$274,012.63		\$54,802.53

## ADDENDUM C BENEFICIARY DESIGNATION

<b><u>Primary Beneficiary Designation</u></b>
Full Name (Last, First, Middle Initial):
Relationship:
Date of Birth:
Address (Street, City, State Zip):
Share %:
<b><u>Primary Beneficiary Designation</u></b>
Full Name (Last, First, Middle Initial):
Relationship:
Date of Birth:
Address (Street, City, State Zip):
Share %:

\*Total Contingent Beneficiary Share % must equal 100%

<b><u>Contingent Beneficiary Designation</u></b>
Full Name (Last, First, Middle Initial):
Relationship:
Date of Birth:
Address (Street, City, State Zip):
Share %:
<b><u>Contingent Beneficiary Designation</u></b>
Full Name (Last, First, Middle Initial):
Relationship:
Date of Birth:
Address (Street, City, State Zip):
Share %:

\*Total Contingent Beneficiary Share % must equal 100%

\* Attach another sheet for additional beneficiaries.