AGREEMENT FOR
INSURANCE CONSULTING SERVICES

Monroe County Community School Corporation hereby retains Insurance Audit & Inspection Co., an Indiana corporation, to provide certain independent insurance consulting services relating to client's property and casualty insurance program as limited to the following set forth below.

In consideration therefore, client agrees to pay Insurance Audit a retainer of ($9000) for such services performed during the twelve (12) month period of 1/2009 to 1/2010.

Services Rendered:

Insurance Audit agrees to provide the following insurance consulting services:

Policy Analysis:

Client and/or its insurance agent will provide Insurance Audit with complete copies of all of the client's property and casualty insurance policies as soon as practical after issuance by the insurer. This shall be deemed to include endorsements, riders, or other amendments made to said policies after the policy inception date. Insurance Audit will examine such documents as are presented to it and advise client and/or client's insurance agent/broker of record of changes, corrections or improvements that can be made to the policies based upon Insurance Audits' industry experience and knowledge of current market conditions.

Executive Summaries:

Insurance Audit will provide an Executive Summary of each of client's property and casualty insurance policies. These may be used by client as a reference to the coverage in force. The parties understand and agree that these are summaries and that actual policy language defines and limits coverage.
Consultation:

During the contract year, Insurance Audit will respond to client's questions regarding its current insurance coverage, and will examine additional documents, contracts, or endorsements, furnished by client, advising client and/or client's agent/broker of record of changes or corrections that need to be made. This ongoing effort by Insurance Audit will be accomplished by telephone, letter, facsimile transmission or e-mail, as the case may be.

Valuation Database:

Insurance Audit will also create a Statement of Values for real and personal property, based upon information received from client, and will update the Statement of Values for submission to client's agent/broker of record prior to renewal. The parties understand and agree that the accuracy of the values submitted to Insurance Audit shall be the sole responsibility of the client. Client acknowledges that Insurance Audit is not a property appraisal firm and has not been engaged to affirm the accuracy or adequacy of any of the values submitted to it.

Insurer Solvency:

During the term of this Agreement, Insurance Audit will attempt to notify client of any downgrade in the A.M. Best rating of any insurer writing coverage in client portfolio. However the parties to this agreement understand and agree that Insurance Audit, its owners, employees, and agents and their heirs, successors, and assigns are in no way responsible for any loss resulting from the ultimate solvency or insolvency of any insurer, whether during the term of our service or thereafter.
Insurance Renewals:

Prior to annual insurance renewals, Insurance Audit will furnish client with a renewal questionnaire. Following completion and return of the questionnaire, Insurance Audit will obtain renewal quotes from client's agent, negotiate the renewal with the agent and inform client of the results. Insurance Audit will obtain copies of the renewal policies and notify the agent/broker of record of corrections that need to be made based upon information obtained from client.

Marketing the Insurance Program:

Periodically, as market conditions warrant, but not more frequently than every third year, Insurance Audit will develop bid specifications and market client's insurance program, analyze the proposals received and advise client as to which proposal is most favorable in terms of coverage and cost. This service includes one (1) on-site visit at the request of the client, for discussion of our findings and opinions.

On-Site Visits:

In an effort to maintain ongoing communication, Insurance Audit will make an effort to schedule occasional visits to client's offices while in the area on other business at no additional charge to client. At the request of the client, Insurance Audit will provide on-site visits to the offices of the client, provided client agrees to an additional charge for such attendance. Client acknowledges that Insurance Audit is not engaged in the business of providing safety and loss prevention engineering services, nor has it been retained under this agreement to provide such services. Client agrees to use its best effort to communicate new or changing exposures to loss or liability to Insurance Audit.
General Terms and Conditions:

Copyrighted Materials:

All work product of Insurance Audit, including but not limited to: Bid Specifications, Proposal Analysis, Reports, and Coverage Comparisons are the copyrighted materials of Insurance Audit and are protected as such by U.S. Copyright laws. No material of this type may be copied or duplicated in any form whatsoever and/or distributed to any person or organization without the express written permission of Insurance Audit.

Document Retention:

In the event of cancellation or non-renewal of this agreement by either party; all documents and items in possession of Insurance Audit will be destroyed unless specific arrangements for return of such materials are made by client, at clients' sole expense, within sixty days of the effective date of cancellation or non-renewal.

Automatic Renewal:

The Agreement for Insurance Consulting Services, entered into by Monroe County Community School Corporation and Insurance Audit and Inspection Company, originally effective for a one-year period from (1/09-1/10) is hereby amended to renew automatically for subsequent one year periods, thereby allowing the Agreement to remain in full force and effect.

The retainer shown in the Agreement was based upon the rates charged by Insurance Audit at the time the original Agreement was issued. Prior to the anniversary date of the Agreement, Insurance Audit will calculate its retainer in accordance with its rates then in effect.
Cancellation:

This agreement may be cancelled by either party by providing the other party with sixty (60) days prior written notice of its intent to cancel. This agreement shall automatically renew for a subsequent one year period if notice of cancellation is not received sixty (60) days prior to the anniversary date. In the event of cancellation by Insurance Audit, client shall be entitled to a pro-rata return of the retainer for the period remaining until the next anniversary date. In the event of cancellation by client, the retainer shall be considered fully earned as of the effective date of cancellation, and will not be refunded.

The undersigned, as an authorized representative of Insurance Audit and Inspection Company certifies and affirms that Insurance Audit and Inspection Company does not have any financial relationship of any type with, and is not financially influenced in any way by any insurance company, brokerage, or agency.

By ___________________________  Signature

_____________________________  Type Name

By ___________________________  Type Title

Daniel C. Free, CPCU, ARM
President and General Counsel