

**OAR and Local Board/Association Royalty Sharing Program Agreement  
Pearl & Associates Errors & Omissions Insurance Program**

---

**Purpose:** The purpose of the OAR and Local Board/Association Royalty Sharing Program is to encourage Local Boards/Associations to inform members of the Errors & Omissions Insurance Program available through Pearl & Associates. This agreement replaces previously existing Pearl royalty sharing agreements.

**Local Board/Association Agrees:**

- To inform Board/Association membership of the Pearl E&O Insurance Program by including a minimum of three articles or advertisements announcing the Program in their membership publication per year. This publication must be provided to all members of the Board/Association.
- To provide yearly reports of the Local Board/Association activity in regard to such announcements to OAR. The reports should include copies of articles, advertisements or emails used to inform members.
- In the event a local association already has a program in place that generates royalties for the local association and the local association offers a program similar to OAR's, the local association may continue to offer that program and is eligible to royalty share with OAR's program. However, if a local association enters into an agreement to share royalties with OAR, that association may not then begin to offer a similar program and continue sharing royalties through OAR's program.

**OAR Agrees:**

- To provide Board/Association assistance with articles or advertising materials.
- To remit to the participating Board/Association 30 percent of the royalties received by OAR based on the number of Board/Association members participating in the Errors & Omissions Insurance Program.
- Royalties will be sent to the participating Board/Association on a yearly basis.
- To release this participating Board/Association from any obligations regarding this agreement upon written notice from said Board/Association.
- OAR agrees to indemnify and hold harmless the participating Board/Association against all claims of third-parties arising from participating Board/Association's announcements of the Pearl & Associates Insurance Program or other performance of its obligations hereunder, unless said claims allege damages caused by the sole negligence or fraudulent conduct of the participating Board/Association.

---

The \_\_\_\_\_ Board/Association of REALTORS® agrees to the terms above and wishes to participate in the OAR Royalty Sharing Program for the Pearl & Associates Errors & Omissions Insurance Program.

Board E.O./Secretary: \_\_\_\_\_ Date: \_\_\_\_\_

