

TRUSTED CHOICE[®] RELIEF FUND GUIDELINES

Established by the IIAA Educational Foundation

FUND OVERVIEW

The Trusted Choice[®] Relief Fund (Fund) was established by the IIAA Educational Foundation (Foundation) of the Independent Insurance Agents & Brokers of America, Inc. (IIABA) to provide critical relief to independent insurance agencies and brokerages and their owners, employees, and families experiencing loss, economic disruption, or financial distress as a result of a natural or man-made disaster, or a pandemic or other similar event, as determined by the Foundation, in its sole discretion, to qualify for distributions from the Fund (“Qualifying Event”). The Foundation is a 501(c)(3) entity. Contributions are tax deductible to the extent permitted by law, and no fees are deducted from contributions to the Fund for time of Foundation officers to manage it, but expenses incurred for third parties or staff, if applicable, to administer the distributions from the Fund may be paid for from the Fund.

The Fund was created to provide the insurance industry, including IIABA staff, members, their agency employees, and others, with a vehicle to make financial contributions to aid independent insurance agencies and brokerages and their owners and employees with immediate or ongoing financial needs when other funding sources (such as insurance, grants, or federal or state loan programs) are not available, and to support other recognized tax-exempt organizations providing such relief and assistance to independent insurance agencies and brokerages and their owners and employees to fill the gap until other funding sources can be accessed. The types of expenses the Fund will cover are listed under the Use of Funds section of these Guidelines.

POLICY STATEMENT

The purpose of the Fund is intended to provide critical relief to independent insurance agencies and brokerages and their owners and employees experiencing a significant loss, economic disruption, or financial distress as a result of a Qualifying Event. This includes the cost of supporting the social, economic, and psychological recovery of victims and their surviving family members. The Foundation has complete discretion regarding how the grants will be distributed.

The Foundation reserves the right, in its sole discretion, to reject any grant applications received, to select the grant recipients, and to determine the amounts of any grants made.

The Foundation reserves the right, in its sole discretion, to revise these Guidelines at any time.

CRITERIA

- The cumulative amount of all grant(s) to any eligible recipient may not exceed any maximum amounts established by the Foundation per individual or business without the approval of the Foundation’s Board of Trustees. The Foundation may make additional grants to eligible victims, in its sole discretion.

- Grants can be made only to those covered in the Eligibility section of these Guidelines and for the purposes enumerated in the Use of Funds section of these Guidelines.

ELIGIBILITY

Independent insurance agencies and brokerages and their owners, employees and surviving family members who are eligible for a grant from the Fund are defined as:

- Individuals who own or are employed by independent insurance agencies and brokerages who sustained a loss, economic disruption, or financial distress due to a Qualifying Event.
- Independent insurance agencies and brokerages that sustained a loss, economic disruption, or financial distress due to a Qualifying Event.
- Independent insurance agencies and brokerages that need immediate funds to continue business operations and sustain customer services.
- Trade associations or non-profit organizations assisting other businesses in the insurance industry that sustained damage or loss caused by a Qualifying Event.
- Individuals in need of aid due to losses directly caused by a Qualifying Event, such as: surviving family members of deceased individuals/victims impacted by a Qualifying Event (defined as a lawful spouse, guardian of the victim's minor children, or the victim's adult children or parents in the absence of any of the above family members); and recognized tax-exempt organizations providing such aid to victims and surviving family members.

Direct grants to individuals will only be made to applicants who are U.S. citizens or legally admitted for residence in the United States.

In all cases involving individual grants, grant applicants must complete the Fund application form and submit all requested documents in support of the application in order to be considered for a grant from the Fund. The Foundation reserves the right to make grants to recognized tax-exempt organizations dedicating funds to assisting individuals impacted by a Qualifying Event without completing a grant application.

USE OF FUNDS

The Fund expects to make grants to help independent insurance agencies and brokerages and their owners, employees, and surviving family members who have experienced a significant loss, economic disruption, or financial distress as a result of a Qualifying Event. Grants may be used to cover expenses not covered by insurance, grants, or federal or state loan programs for things such as, but not limited to:

- Lost wages and benefits related to employment (such as health insurance);
- Payroll and benefit expenses;
- Medical expenses not subject to reimbursement (including, but not limited to, psychological counseling expenses);
- Lost essential personal property, including items lost from offices or while property was evacuated (e.g., eyeglasses, devices, etc.);
- Living expenses (e.g., food, clothing);
- Housing expenses (e.g., immediate rental assistance for displaced residence, mortgages, utilities);

- Transportation expenses;
- Funeral and related expenses for victims who died directly as a result of a Qualifying Event
- Humanitarian aid;
- Office and operations expenses such as rent, mortgages, recurring or non-recurring fees for service or equipment, and computer equipment and technology for remote workers;
- Technology and communication expenses related to remote business operations and customer service;
- Employee training and education specific to remote work operations (e.g., VPN operations, cybersecurity awareness, etc.);
- Office equipment, furniture and supplies to aid in remote business operations and customer service; and
- Other essential time-sensitive and unreimbursed expenses.

Grants also may be used as otherwise provided for pursuant to the Policy Statement in these Guidelines. A recipient of a grant may be required to provide verification to the Foundation that the grant was used for the purpose(s) in the application.

INELIGIBLE EXPENSES

The Fund will not make grants:

- To reimburse agency or brokerage clients who sustained an economic loss;
- To family members of owners or employees of agencies and brokerages, who are not themselves employed by the agency or brokerage, in the event the Qualifying Event is a pandemic;
- To cover the value of cash, art, jewelry or other non-essential items lost in a disaster;
- To applicants who do not meet the criteria described in the Eligibility section in these Guidelines; and
- To cover the effect of lost business opportunities or a reduction in business due to the aftermath of a Qualifying Event.

PAYMENTS TO ELIGIBLE AGENCIES, BROKERAGES, OWNERS AND EMPLOYEES

As soon as practical after the date on which a determination is made by the Fund to make a grant to an eligible recipient, the Foundation will authorize payment.

SUBMISSION OF GRANT APPLICATIONS

The Foundation prepared these Guidelines to assist potential recipients with completing grant applications. If you have any additional questions, please contact the Trusted Choice® Relief Fund at (800) 221-7917 Ext. 5392, or by e-mail at ReliefFund@iiaba.net. Application for a grant may be completed online through the APPLY grant management system.