

# Agency Sales Commission Terms and Conditions

## 1. Definitions

- **“Agency”** refers to the sales agent or agency party to this agreement.
- **“Principal”** refers to the company providing the product or service.
- **“Commission”** refers to the percentage or amount paid to the Agency for closed sales.

## 2. Commission Structure

1. The Agency shall receive commission as outlined in the separate Commission Schedule.
2. Commissions are calculated on the net value (exclusive of taxes and discounts) of successfully completed sales.

## 3. Payment Terms

- Commissions are paid within thirty (30) days following the end of the month in which the sale is confirmed and payment is received from the client.
- No commission is payable on canceled or refunded sales.

## 4. Obligations of the Agency

1. The Agency agrees to act with integrity and in the best interest of the Principal at all times.
2. The Agency must not make representations outside of the Principal’s approved materials.

## 5. Term and Termination

- This agreement is effective from the date signed and continues until terminated by either party with thirty (30) days’ written notice.
- Commissions accrued prior to termination will be paid per the agreed schedule.

## 6. Confidentiality

The Agency agrees to keep confidential all information regarding the Principal’s business, clients, and commission terms.

## 7. General

- Any amendments to these terms must be made in writing and mutually agreed by both parties.
- These terms are governed by the laws of the agreed jurisdiction.

**Date:** \_\_\_\_\_

**Principal Signature:** \_\_\_\_\_

**Agency Signature:** \_\_\_\_\_