

# So, you're looking to discuss Workers' Comp with a prospect?



## Things to consider when writing a policy:

Writing a WC policy is easier than ever by utilizing the new resources and technology provided by the WCIRB: [www.wcirb.com](http://www.wcirb.com)

- Review a full profile on your prospect including basic business information, class codes, locations, and exmods to assist in pre-filling applications.
- Review current or prior carrier information to determine if they are with a competitive carrier, a carrier you already work with, or past carriers to assist in obtaining loss runs.

### Is your prospect price driven?

Key factors that may be effecting their rates:

- **Operations: What do their employees do?**  
The work setting and job duties of employees have a direct impact on the WC premium. The client needs to be as detailed as possible when describing the duties for each type of employee and their overall operations.  
**Once this is determined we can assist in:**
  - Ensuring they are correctly classified
  - Identify if there is a more competitive carrier that specializes in their operations
  - Maximize credits/discounts with underwriting
- **Remuneration: what they are paying their employees**  
Payroll may fluctuate however it is the second biggest factor when it comes to clients WC premiums. To ensure there are no surprises at Final Audit we want to:
  - Educate them on what "Remuneration" is and the impact on their premium
  - Correctly exclude owners/officers and contractors/1099 individuals
  - Offer a "Pay as You Go" option if they have a tendency for fluctuation in payroll
- **Loss History: past claims will have a direct impact on rate, whether through an exmod or during underwriting:**
  - Is there a story behind these claims?
  - Identify a trend & implement safety procedures
  - Speak to the exmod worksheet

## Let's dig deeper:

- Is coverage currently in place?**
  - If so, when is their effective date?
  - If not are they just hiring (obtain first date of hire)?
  - Or do they have a lapse in coverage (obtain date of lapse)?
- Is the prospect happy with their current relationships (broker and/or carrier)?**
  - If so why?
  - If not, why not?
- Why are they looking to move?**
  - Price driven?
  - Service driven?
- Is their WC policy bundled with other commercial lines?**
  - If so, do they prefer to keep it bundled?
  - Or are they willing to obtain monoline WC quotes as well?
- Tell us about their Employee relationships**
  - Do they have any 1099 EEs or contractors working for them?
  - Any current or potential for EEs working or traveling out of state?
- Are there any upcoming changes we should be aware of?**
  - Plans to expand or downsize?
  - Potential restructuring or ownership changes?

## Any special coverage or service needs?

- Certificates of insurance?
- Waiver of subrogation? Blanket or Specific
- Increased limits?
- USL&H?

## Now that you have prequalified, let's get the submission requirements:

- ACORD 130
- Supplemental Application
- 4 Years Loss Runs

