

## INSTRUCTIONS FOR COMPLETING GROUP MONTHLY PREMIUM REPORT

*Policyholder* – Show the name of your firm as it appears on the Policy.

*Policy Number* – Enter the number shown on each Policy.

*Division* – If divisions or affiliates report separately, show the name of the division or affiliate being reported.

*Premium Due Date* – Premium is payable monthly in advance. The first premium is due on the Effective Date. Subsequent monthly premiums are due the first of each month thereafter.

The item numbers listed below correspond to the column numbers on the Report.

1. *Total from Column 4 on Previous Report* – On the initial Monthly Premium Report, show the number of employees and total volume of insurance as of the Effective Date of the Policy. On subsequent reports, show the number of insured employees and the total volume of insurance from Column 4 of the previous Monthly Premium Report.
2. *Additions Since Last Report* – Show the number of employees and the volume of insurance that became effective on the current premium due date, but which have not been previously reported.
3. *Terminations Since Last Report* – Show the number of terminations and the decrease in volume of insurance that occurred on the current premium due date, but which have not been previously reported.
4. *Total In Force on Premium Due Date* – Show the result of Column 1, plus Column 2, minus Column 3.
5. *Rate* – Show the current rate for each line of coverage.
6. *Current Premium Due* – Multiply the appropriate number in Column 4 by the rate in Column 5.
7. *Back Adjustments* – Show detail of any back premium charges or credits. These occur when additions or terminations which were effective prior to the previous month's premium due date are reported late. Show one month's charge or credit for each premium due date (other than the current due date) which occurred between the date of the termination or addition and the current due date. All back adjustments should be explained, on a separate sheet, if necessary.

Example: An employee's insurance became effective on July 20<sup>th</sup> but is first reported on the October 1<sup>st</sup> Monthly Premium Report. Two month's back charges, for August and September premium due dates, should be reported for the employee. The employee's premium for October should be included in the current month's figures in Column 2.

8. *Premium Due* – Total Column 7 from Column 6. Total Column 8 and show the result in the box entitled: "Gross Premium Due". The amount in this box should be remitted with one copy of the Monthly Premium Report by the first of each month. Gross premium, rather than Net, should be remitted until agent appointments are approved by the Carrier.

If there is a CHANGE IN CLASSIFICATION of an employee which results in a premium change, you must show the termination from the old class in Column 3 and also report the addition to the new class in Column 2.

Should you need ADDITIONAL ADMINISTRATION SUPPLIES, please contact our Marketing Department.