

# **TRUST ACCOUNT SERVICE HOW IT WORKS**

Developed by:

**Paulmar Group, LLC.**

For P&C Insurance Retailers

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# HOW IT WORKS

## PRESENTATION TOPICS

- TA Folder - Service Work Area
- Software App Download
- System Setup
- Agency Personnel Training
- Data Entry Process
- Incidental Interface Process

# TRUST ACCOUNT (TA) FOLDER

- TA Folder is Saved on Agency Computer
- TA Folder is Service Work Area
- TA Folder Has Sub-Folders: (1) Software Application (2) Source Documents (3) Interface Documents
- TA Folder is Remotely Accessed Over the Internet
- Remote Desktop Connection is Setup By Agency or Paulmar

# SOFTWARE APPLICATION

- Software App is Downloaded From Paulmar Server Into TA Folder
- Unique Registration Key Provides Access to the Software Application
- Paulmar Sets up Software App Ready for Operations

# SYSTEM SETUP

- Agency Provides Setup Data on Paulmar-Furnished Form
- Paulmar Enters Setup Data
- Paulmar Enters Security Access Data for Agency Personnel
- Software App is Ready for Operation

# GETTING READY FOR SERVICE

- Agency Designates a Person to Be Point of Contact (POC)
- Paulmar Trains CSRs and Bookkeeper To:
  - Provide Source Documents
  - Interface with Service Provider
- Paulmar Trains POC To Maintain
  - Liaison Between Agency & Service Provider
- Paulmar Trains Managers To
  - Read Production & Financial Reports

# AGENCY PERSONNEL

- POC (Point of Contact)
- CSRs
- Accounting
- Owners and Managers
- Producers

# AGENCY CSR TRAINING

- Prepare Source Documents: Premium Transaction & Endorsements
- Save Source Documents in PDF Format
- Respond to Interface Questions:
  - Decide Premium Refunds: Cash or Credit
  - Decide Return Premium Offsets
  - Decide on the Application of Premium Credit

# ACCOUNTING TRAINING

- Provide Source Docs to POC (Audits, Payment Checks, Wire Transfers, Co. Statements, etc.)
- Make Bank Deposits
- Write Remittance Checks
- Write Premium Refund Checks
- Transfer Earned Commission
- Post Two Journal Entries Using Service-Provided Earned Commission Statements

# POC TRAINING

- Collect Source Docs from CSRs and Accounting
- Scan Source Docs and Save in PDF Format in the TA Folder
- Monitor Incidental Interface Docs, Print and Have CSRs/Accounting Respond
- Communicate with Service Provider Trough Email

# DATA ENTRY PROCESS

- Agency Saves PDF Source Documents in the TA Folder;
- Paulmar Accesses PDF Source Documents and Enters Data;

# INCIDENTAL INTERFACE PROCESS

- Paulmar Saves Incidental Interface Docs in the TA Folder
- POC Prints Them & Has CSRs or Accounting Respond to Paulmar Questions
- POC Re-Saves Interface Docs in the TA Folder
- Paulmar Uses Interface Docs to Enter Agency Decisions in the Policy Data Records

# INTERFACE DOCUMENTS

- Billing
  - Accounts Due for Billing & Follow up Report
- Bank Deposits
  - Bank Deposit Slip
- Agency Commission
  - Commission Transfer Memo
- Premium Remittance
  - Remittance Check Voucher
- Premium Credit and Refund
  - Credit or Cash Refund Vouchers