



What is a premium audit?

It's a review of your payrolls and documentation to verify whether the estimates from your last policy term matched your actual totals. We conduct a premium audit on all policies. A premium audit is a required part of your policy terms. It's important to comply to keep your current policy in good standing.

How does it work?



REVIEW

Your payroll records and documentation are compared to original estimates or monthly reports.



CALCULATE

Final premium cost is calculated and compared to what you've already paid.



TRUE UP

If the final amount is different, you'll receive an invoice or a credit.

What do I need to do?

A third party will conduct the audit on our behalf. You should expect to hear from them soon if you haven't already. They'll provide instructions and contact information.

WHAT YOU'LL NEED:

- Description of overall operations and description of each employee's job duties
- Quarterly 941 Forms
- Payroll records showing gross wages by employee
- Non-payroll verification documentation
(Profit & Loss Statement, General Ledger or Vendor Summary)
- Certificates of workers compensation insurance for any subcontractors utilized during the policy period