

# COMMERCIAL UNDERWRITING CHECKLIST

## Risk Evaluations (Working directly with the customer and underwriter is best situation)

- Identify type of risk & determine what markets we have for the risk. Call underwriters of brokers or carriers.
- Identify types of coverages needed, ex. Prop. GL, workers comp, umbrella,
- Determine limits needed for all coverages and determine if the customer has a requirement they must meet to work for their customers.
- **Fill out all appropriate accord applications thoroughly.** 125,126,140. Work directly with UW to answer any questions.
- Fill out any additional supplemental application based on risk. Work with customer and UW to answer thoroughly.
- Determine client's customer requirements. Ex. additional insureds, waiver of subrogation, COI needs.
- Review all quotes and determine best coverages and limits. Look over endorsements as well (ASK QUESTIONS)

## To bind

- Dickson authorization to bind form must be filled out and signed by customer.
- Review all carriers' requirements to bind. Usually, an area on first page that spells out all how to bind the policy.
- Loss runs or loss letter. Depending on years in business
- Terrorism form signed. The client either accepts or rejects this coverage.

## Payment or premium finance options

- All carriers have different ways and offerings to premium finance. Dickson has a companies (**Premium Capital Finance** or **GoTo Premium Finance**) that will finance policy for us as well.
- All premium finance agreements must be signed by client and agent.
- All premium finance agreements must be sent into the appropriate location (see notes on binding and premium finance agreement for location to send). Follow up or email to confirm the premium finance company received documents.

**All down payments for carrier generated premium finance agreements must be sent to the carrier.**