



Reporting Form Instructions

The following are general procedures for iSurity monthly reporting forms:

- A 20% premium deposit is required at policy inception and will be held in escrow. If the insured chooses to cancel or nonrenew their Carolina Mutual policy, this deposit will be applied to the final audited premium of the insured's last policy period.
- Any fluctuation in renewal premiums will directly affect the deposit held in escrow accordingly.
- iSurity will mail a blank reporting form to the insured on the 25th day of each month. This form is due by the 10th of the following month. It will be the insured's responsibility to calculate the monthly premium due.
- In order to renew a monthly reporting policy, \$0 is required as long as 12 months have been reported and paid in full during the prior policy period.

Attached is a sample reporting form to illustrate how a reporting form should be completed.

- Report the actual total monthly payroll, before taxes, for the current month in each applicable class code.
- Multiply actual payroll per class code by the rate and divide by 100 resulting in Manual Premium (ex. Payroll = \$10,000 x 12.04 (rate) = 120,400/100 = \$1204 (manual premium)).
- Total the Actual Payrolls and Manual Premium for all class codes.
- Multiply Total Manual Premium by Employer Liability Limits (ELL) Factor and write amount in box #1.
- Multiply Total Premium in box #1 by Experience Modification and write amount in box #2.
- Multiply Total Premium in box #2 by the Schedule Rating Factor. Write amount in box #3.
- Multiply Total Premium in box #3 by the Stock Discount Factor and write amount in box #4.
- Add \$15 Monthly Expense Constant Charge to box # 4 and write amount in box #5.
- Multiply Total Actual Payrolls by the Terrorism Factor and write amount in box #6.
- Multiply Total Actual Payrolls by the Catastrophe Factor and write amount in box #7.
- Subtotal boxes 5, 6 and 7 and write in box #8.
- Pay the greater of box #8 or box #9 (\$55) –**The minimum monthly payment is \$55.**

****iSurity must receive each reporting form and premium payment by the 10th of each month following the month being reported.****

If you have any questions or you do not understand the instructions, please contact your insurance agent or an Underwriting Representative at iSurity at (336) 869-3000 for assistance.