

SmartCommissions

TRACK CARRIER
COMMISSIONS QUICKLY
AND EASILY

DATASHEET

Commissions are the Lifeblood of the Insurance Industry

Yet commission tracking and handling is still a manual process in most organizations. Plagued by the sheer volume of policies written, the variety of compensation splits and the complexity of commission plans, millions of dollars are lost each year across the industry. And while agency managers agree that the effort to track down every last penny could cost more than it's worth, if there were a cost-effective way to accurately track commissions due and payments made, they'd jump at the chance.

Establishing payment levels for every agent and every carrier — and ensuring that every agent receives the commissions they've earned throughout the lifecycle of each policy — can be a time consuming and costly task. And because your agents depend on your organization to manage their commissions, your ability to do the job effectively can directly impact agent satisfaction and retention — not to mention your own profitability.

Automate All of Your Commissions Management

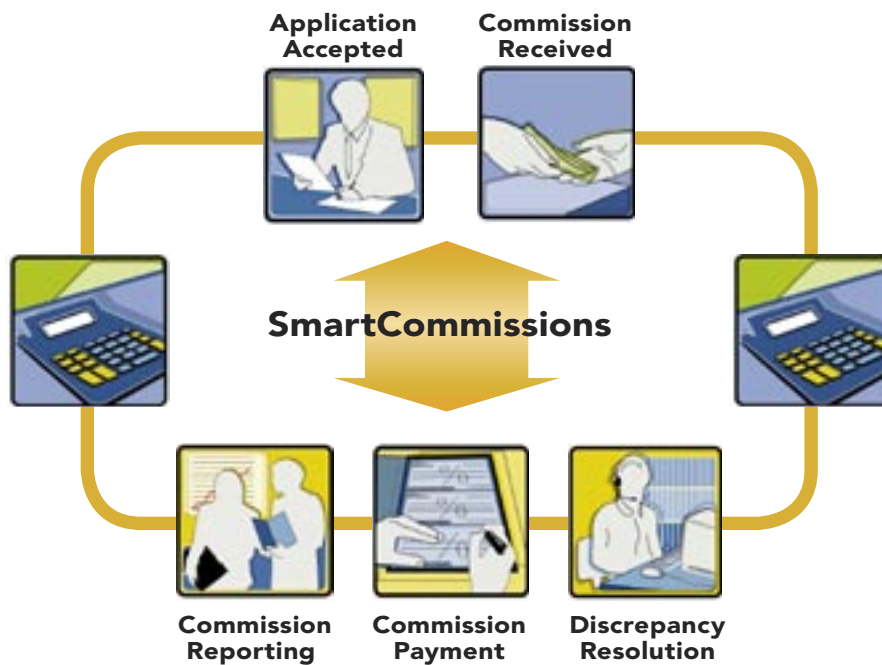
SmartCommissions, available as an add-on module to SmartOffice®, can help you track and manage commissions to ensure payment from every carrier and payment to every agent — all the while reducing the amount of resources required to handle this critical task. SmartCommissions makes it easy for agencies of all sizes to quickly compare expected commissions from a carrier against the actual commission amount received. Newly paid inforce cases can be tracked to ensure that the proper commission is received throughout the lifecycle of each policy. Commission specialists can build contracts and track commissions at user-defined hierarchy levels to identify, report, and resolve unpaid commissions, and they can use the system to build commission projections to assist with forecasting of commission revenue.

- > Easily track and manage multi-carrier commissions
- > Eliminate lost commissions
- > Create comprehensive reports of expected and received commissions
- > Automatically calculate projected commissions for each agent
- > Boost agent satisfaction and retention

Date	Commission Type	Component	Percentage	Percent Of	Net Expected Amount	Status	Paid to/By Date
1/1/2014	Seen	1,000.00	100.0%	Percent	240.00	Open	6/12/2014
1/1/2014	Seen	1,000.00	100.0%	Percent	240.00	Open	6/12/2014
1/1/2014	Seen	500.00	100.0%	Percent	120.00	Open	6/12/2014
1/1/2014	Seen	1,000.00	100.0%	Percent	240.00	Open	6/12/2014
1/1/2014	Seen	500.00	100.0%	Percent	120.00	Open	6/12/2014
1/1/2014	Seen	1,000.00	95.0%	Percent	240.00	Open	6/12/2014
1/1/2014	Seen	500.00	100.0%	Percent	120.00	Open	6/12/2014
1/1/2014	Seen	1,000.00	95.0%	Percent	240.00	Open	6/12/2014
1/1/2014	Seen	1,000.00	100.0%	Percent	240.00	Open	6/12/2014

SmartCommissions provides these valuable features:

- > **Expected Commission Projections**
provide a method of forecasting expected revenue. Using dynamic reports, users can create custom reports on expected commissions.
- > **Unlimited Hierarchies and Contracts**
allow compensation structures to be fully customized to meet the unique needs of your business.
- > **Multiple Calculation Options**
support payment of override and agent compensation. Percent of premium, percent of agent compensation, and percent of agency compensation are just a few options available in the establishment of commission rates.
- > **NAILBA and ACORD standard downloads**
allow commission transactions to be imported from insurance carriers directly into SmartCommissions.
- > **Security Settings**
make it easy to limit access to users at multiple hierarchy levels — from the home office down to the individual agent.
- > **Export Data Options**
allow commission transactions to be imported from insurance carriers directly into SmartCommissions.



SmartCommissions supports the entire commissions cycle, from application submission to payment.

The tracking cycle begins the moment an application is submitted to the carrier to facilitate commissions forecasting. Once an application is accepted by the carrier and the commission is received, SmartCommissions makes it easy to validate the actual amount against the projected amount, and then issue the correct commission.

If a discrepancy is identified, the user can resolve the error by either creating a new transaction for the amount due, or by generating an overage payment. The newly created transaction is automatically rolled into the next commission cycle,

where it remains until the error has been resolved. The system also supports detailed reporting at the agent and supervisor level for real-time forecasting or historical purposes.