

Three AmTrust PAYO® Solutions – Summary

We now have three great PAYO solutions for any insured wanting a workers' comp "cash flow" payment option.

Traditional PAYO

\$1,000 written premium required.

This is an **automated payment solution** whereby local agents and payroll companies work together in a reciprocal referring relationship to write new business and best serve their clients.

Insureds value this local Pay-As-You-Owe solution. No upfront money or deposit is needed to bind coverage at policy inception or renewal. Calculation, collection and remit of the workers' comp premium are handled seamlessly by AmTrust in coordination with the payroll company. This is done each pay period based on actual reported payroll.

An AmTrust EFT form may be needed based on the payroll company being used. This information will be displayed during the quoting process when selecting the insured's payroll company.

PAYO Self Reporting (PSR)

\$5,000 written premium required.

This is an **efficient online self-reporting payment solution**. There is no EFT form or deposit to collect by the agent or underwriter. The insured logs into AmTrust Online (www.amtrustinsurance.com) to register their policy, complete their online EFT form and select their desired payment frequency.

The insured's payroll company **will not** report payroll directly to AmTrust. The insured **must** self-report payroll via AmTrust Online and initiate **their own** premium payments drafted from their bank account.

PSR works well for insureds using Intuit / QuickBooks, other payroll software packages, a payroll company not approved with AmTrust, or a national payroll company.

The PSR system only allows for one bank account per policy.

PSR has a minimum premium payment built into the system. This is NOT a fee. Minimum payments will be posted as premium to the policy, per pay frequency. These payments will be included in the premium paid to date on the final audit.

Minimum payment amounts by payment frequency:

Weekly \$25

Bi-weekly & Semi-monthly \$50

Monthly \$100

3rd Party PAYO Facilitators

\$1,000 written premium required.

This is an **automated payment solution**. AmTrust has partnered with several 3rd Party Facilitators to now offer expanded access to even more payroll companies. This will assist our agents in providing a popular "Pay-As-You-Owe®" workers' comp payment solution.

This solution provides the insured with the **best of both worlds** - keeping their AmTrust non-affiliated payroll company for payroll and keeping their local agent as the agent of record.

This payment option works well for an insured currently using a national payroll agency for payroll. National payroll agencies do not collect and remit premium to the carrier if they are not the agent of record.

Services Provided

- Acts as the intermediary between the insured and their current payroll company
- Handles the premium calculation, collection and payment function based on the net rates provided by AmTrust
- Reports and remits the premium to AmTrust on the insureds behalf

Easy To Get Started

- Insured will process payroll with their payroll company as usual
- Premium due is collected each pay period using real-time payroll data
- 3rd Party EFT Authorization form is activated online by the insured at the Facilitators website.

3rd Party Facilitator industry standard fees apply. PAYO services will not start without a completed 3rd Party EFT Authorization Form.

AmTrust will assist you in selecting the facilitator that works best for your insured based on their current payroll company.

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Contact your local REGIONAL SALES MANAGER or UNDERWRITER for more information on how our three AmTrust PAYO solutions can help increase new business and protect your renewals.

www.amtrustinsurance.com

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