

Three PAYO[®] Solutions – Summary

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

Traditional PAYO

Traditional PAYO is an **automated payment solution** whereby local agents and payroll companies work together in a reciprocal referring relationship to write new business.

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 selected payroll company.

Please see our list of AmTrust approved payroll partners by region to see if an AmTrust EFT form is needed.

Contact your regional sales manager or underwriter to find out how to add a new payroll company or for a current list of our AmTrust approved payroll partners in your region.

PAYO Self Reporting (PSR)

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.amtrustfinancial.com) to register their policy, complete their EFT form and make their required \$200 deposit. This is a premium-bearing deposit and will be applied to the first year's final audit. No deposit is required at renewal.

To make payments, the insured self-reports payroll via AmTrust *Online* and initiates premium payments drafted from their bank account, based on their selected payment frequency (please note, the payroll provider will not be directly reporting payroll to AmTrust).

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

3rd Party Facilitator

3rd Party Facilitator is an **automated payment solution**, giving the insured the best of both worlds - keeping their national payroll company for payroll and keeping their local agent as the commissioned agent of record.

The 3rd Party Facilitator functions as the intermediary between the insured and the payroll provider. They handle the premium calculation, collection and remit function by state and class code based on the net rates provided by AmTrust. No upfront money or deposit is needed to bind coverage at policy inception or renewal.

The 3rd party EFT authorization form is needed to commence services.

Works well for the insured currently with a national payroll agency. National payroll agencies (by choice) will not collect and remit the payroll reports or premium to the carrier if they are not also the agent of record.

PAYO Sales and Marketing team will set up a 15 minute teleconference with the agent, insured and 3rd Party Facilitator. We will explain the program and answer any questions the insured or agent may have.

Industry Standard Fees

The 3rd Party Facilitator fees consist of:

- One-time \$75 set up fee
- \$10 per pay period if the insured runs payroll weekly or \$15 per pay period if the insured runs payroll bi-weekly or semi-monthly
- Multi-location discounts available

Please Note: All Three PAYO payment solutions can be applied to any account quoted by AmTrust generating \$1,000 or more in annual workers' comp premium.

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.