

# PAYO Self Reporting (PSR)

\$5000 written premium required

PAYO Self Reporting (PSR) is an efficient way to report your payroll and make your workers' comp premium payments either by pay period or monthly via AmTrust Online. The PSR reporting system can handle both small accounts using QuickBooks and larger accounts using Proprietary Payroll Software. It is also good for insureds that are using payroll companies not yet approved by AmTrust.

## Things you should know about PSR policies with multi FEIN's, locations or bank accounts

There are some insureds that need detailed reporting capabilities due to having multi FEIN numbers, multi locations and/or multi bank accounts on the policy. It is possible that these insureds will want an easy way to have their work comp premium reported and allocated to each FEIN, location or bank account. In these scenarios, the PSR system may not work as efficient as possible (or may not work at all) to provide the insured the reporting and allocation of premium they desire.

## Potential work arounds for PSR policies with multi FEIN's, locations or bank accounts

### PSR work around for insureds with multi FEIN numbers or multi locations:

- Insured selects the same pay period from the drop down box as many times as needed, to make multiple premium payments based on the number of locations or FEIN numbers on the policy. This creates an entry of separate payments for each location or FEIN number.

### PSR work around for insureds with multi bank accounts:

- PSR only allows for one bank account per policy. Insured makes one premium payment from one bank account and does an internal accounting adjustment to allocate the correct premium amount to each FEIN or location.

*Please ask your agent / insured if they need this type of detailed premium breakdown reporting before binding the account on PSR. If so, we can proactively review all options. Both the agent and the insured will be thankful the account is bound on "the correct" PAYO solution.*

## 3rd Party PAYO Facilitator \$1,000 written premium required

Our 3rd Party Facilitators can automate the reporting process for multiple FEIN's and bank accounts if the insured has the FEIN(s) listed on the policy for each bank account.

## Our 3rd Party Facilitators have many solutions, they can:

- Fully automate the process through integrated payroll partners approved with them
- Offer an automated solution whereby the facilitator will pull the insured's payroll data from the payroll companies' portal
- Provide a self-reporting option that will allow the insured to upload their payroll reports directly to the facilitator's portal

Each facilitator will calculate and collect the premium for each FEIN requested on the policy and report to AmTrust on the insured's behalf

## If you are unsure which PAYO solution best fits your needs, please contact our PAYO Sales & Marketing Team for assistance

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