



### **AGENT OF RECORD LETTER PROCEDURE**

FCBI only accepts an Agent of Record Letter (aka AOR) on renewal policies and on new business quote submissions prior to binding. Agent of Record Letters must:

- be submitted on the insured's letterhead or an Acord 36 Form,
- be directed specifically to us,
- include the name of the new agent as stated in their appointment with us,
- state that it applies to their workers' compensation policy and includes the policy number, if applicable,
- contains language stating that this authorization replaces and/or supersedes any previous authorization for any other insurance representative for workers' compensation,
- and be signed by an owner, officer, partner or member.

For an in-force policy at renewal, the AOR must be received no later than the day before the effective date of the renewal policy. Upon receipt of the AOR, the incumbent agent will be notified and offered 10 days to obtain a rescinding Agent of Record Letter. If a rescinding letter is not received within the 10 days period, the Agent of Record will be changed as of the effective date of the renewal policy and notification will be sent to the new agency confirming the change. If a rescinding letter is received within the 10 days period, we will continue to honor the currently authorized agent and notification will be sent to the requesting agent that no further action will be taken. FCBI will not waive the 10 days rescinding period. For any other mid-term AOR request as of the policy effective date, the incumbent agent will be notified and offered 10 days to obtain a rescinding Agent of Record Letter. If a rescinding letter is not received within the 10 days period, the requesting Agent of Record will become the Servicing Agent only with commissions continuing to be paid to the original Agent of Record until the next renewal effective date and notification will be sent to the new agency confirming the change. As of the renewal effective date, the Servicing Agent will become the full Agent of Record receiving commissions. If a rescinding letter is received within the 10 days period, we will continue to honor the currently authorized agent and notification will be sent to the requesting agent that no further action will be taken. The AOR as shown on the policy is responsible for any commission adjustments related to final audit billing for the entire policy year.

On new business submissions/quotes, we only honor one quote. All quotes are valid for 30 days. If a second agent submits a quote request for the same insured, we will decline the second quote as a duplicate submission. If this second agent wishes to pursue the matter with the insured, an Agent of Record Letter will be required prior to issuing a quote for other than the originating agent. Likewise, if a request is made by an insured to change his representative agent for purposes of quoting, we will require an Agent of Record Letter be submitted. In both cases, the Agent of Record Letter must follow the same parameters as those listed above for the letter.

In these instances, the Agent of Record letter will become effective as of the date of its receipt. There will not be a rescinding period offered. The current quoting agent shall receive an email notification that we have received an AOR and that their quote is no longer a valid quote. The quote for the first quoting agent will then be declined as a duplicate submission. The previously declined submission for the second agent will require a status change to "submitted" and forwarded to the underwriter for review and approval.



AOR's from terminated agencies will not be honored. If a policy is in cancellation or pending cancellation status at the time of the AOR request, the request will not be processed. It is the requesting agency's responsibility to re-submit the request once the policy has been reinstated.

FCBI Fund reserves the right to make any changes or exceptions to this policy at any time without notification.