

Broker of Record Procedures

Fully-Insured Programs

New Business

Simply put, there are no broker of record procedures on new business. While this position does deviate from that used by many carriers, it does prevent an agent from making a submission merely to block us as a market.

If we receive a complete submission from two or more agents we will:

- ◆ Offer a quotation to all agents who have made a complete submission.
- ◆ Meadowbrook/TPA reserves the right to determine what defines a complete submission, based upon the information received. As a guideline, we will need to have all data necessary for an underwriter to make an informed decision, based upon the information contained in the submission.
- ◆ We will not use the information in one submission to “round out” another submission.
- ◆ A courtesy call will be made to all agents who have made a complete submission, indicating that a submission has been made by another agent (no names will be shared).
- ◆ If there are differences in payroll estimates, coverage B limit requests, etc., we will attempt to resolve the conflicts. All quotes will be issued with the same bottom line premium.
- ◆ We will not provide a quote in one market for one agent and another market for another agent.
- ◆ Coverage will be bound through the agency chosen by the insured.

Renewals

A broker of record letter will be required in all situations where a change of agent is requested.

- ◆ The letter should be on the insured’s letterhead and must be signed and dated by the insured.
- ◆ It should specifically mention the policy number, effective date of the change, and provide the complete name and address of the new producer.
- ◆ We will notify the current agent and give them 5 days to secure a countermanding letter.
- ◆ No changes in producer will be recognized after the effective date of coverage.
- ◆ We will not offer another quotation in any of our markets to other than the broker of record.

Midterm Changes

We will not honor requests to make midterm changes in producer. On rare occasions and at the sole discretion of Meadowbrook/TPA Associates, we may consider a change in producer for service purposes only. No commission will be paid to the new producer on the policy with the midterm change.

Self Insurance Groups

New Business

Simply put, there are no broker of record procedures on new business. While this position does deviate from that used by many carriers, it does prevent an agent from making a submission merely to block us as a market.

If we receive a complete submission from two or more agents we will:

- ♦ Offer a quotation to all agents who have made a complete submission.
- ♦ Meadowbrook/TPA reserves the right to determine what defines a complete submission, based upon the information received. As a guideline, we will need to have all data necessary for an underwriter to make an informed decision, based upon the information contained in the submission.
- ♦ We will not use the information in one submission to “round out” another submission.
- ♦ A courtesy call will be made to all agents who have made a complete submission, indicating that a submission has been made by another agent (no names will be shared).
- ♦ If there are differences in payroll estimates, coverage B limit requests, etc., we will attempt to resolve the conflicts. All quotes will be issued with the same bottom line premium.
- ♦ Coverage will be bound through the agency chosen by the insured.

Renewals

A broker of record letter will be required in all situations where a change of agent is requested.

- ♦ The letter should be on the insured’s letterhead and must be signed and dated by the insured.
- ♦ It should specifically mention the policy number, effective date of the change, and provide the complete name and address of the new producer.
- ♦ We will notify the current agent and give them 5 days to secure a countermanding letter.
- ♦ No changes in producer will be recognized after the effective date of coverage.

Midterm Changes

We will not honor requests to make midterm changes in producer. On rare occasions and at the sole discretion of Meadowbrook/TPA Associates, we may consider a change in producer for service purposes only. No commission will be paid to the new producer on the policy with the midterm change.