



IN THIS ISSUE

- ✖ Coverage Term

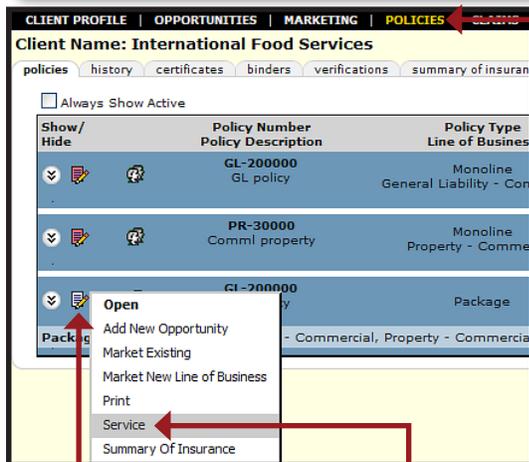
Coverage Term

The policy term represents the time period the policy is in force. The coverage term represents coverage for the endorsed or limited period of time within policy term. Coverage term is used in Nexsure as follows when servicing the policy:

Accessing the Servicing Screen

The **servicing** screen must be accessed to select an option (**Binders, Endorsment, Audit, Cancellation** and **Renewal**) when servicing policies. Perform the following steps to access the **servicing** screen:

1. Locate the appropriate client through **SEARCH**, click on **POLICIES** on the **Client** menu.



2. Right-click on the **Details**  icon and select **Service**.

Note: The servicing screen may also be accessed by clicking the **SERVICING** link on the **Client** menu.



Binders

When adding binders to policies, the coverage effective date on the binder header changes to the date entered on the **servicing** screen and defaults the coverage expiration date to the default number of days entered in Lookup Management. When the binder coverage expiration date is within 30 days the binder can be extended. The coverage term date is the date the binder is effective. Perform the following steps to create a binder:

1. After accessing the **servicing** tab, click the **Binders** link and enter the effective date in the **Enter the effective date of the binder** box.

CLIENT PROFILE | OPPORTUNITIES | MARKETING | POLICIES | CLAIMS | **SERVICING** | ATTACHMENTS | ACTIONS | TRANSACTIONS | DELIVERY | T-LOG

Client Name: International Food Services

servicing

Services

Marketing

Market Analysis

Binders

Edit

Endorsement

Renewal

Cancellation

Claim

Audit

New Certificate(s)

Renewal Certificate(s)

Verification(s)

This option is used to generate a binder.

Generate Binder

Enter the effective date of the binder: 12/22/2009

Select policy to create binder on:

Select	Line Of Business	Policy Number	Stage Status	Description	Mode	Updated By	Updated Date	Annualized \$ Billed \$	Policy Term	Coverage Term	Issuing Billing	Carrier
<input type="radio"/>	General Liability - Commercial		Policy	In Force	New	Mary Oberleitner	12/18/2009	\$10,000.00	12/08/2008	12/08/2008	Penn National	Penn National
<input checked="" type="radio"/>	General Liability - Commercial		Policy	In Force	Renew	Mary Oberleitner	12/22/2009	\$0.00	12/08/2009	12/08/2009	Penn National	Penn National
<input type="radio"/>	Property - Commercial		Policy	In Force	New	Mary Oberleitner	12/22/2009	\$6,000.00	12/08/2008	12/08/2008	Penn National	Penn National

2. The policy automatically selected the current date used as the effective date of the binder when servicing is accessed by the right-click method (Context Tools), but if servicing the policy by accessing the **SERVICING** link directly, search and select the correct policy. Click **Generate Binder** to create the binder and display the binder's **details** tab. Notice that the **Coverage Term** effective date is the date that was entered on the **servicing** screen. Keep track of the binder expiration date on the **HOME > BINDER LOG** by monitoring the **Coverage Term** expiration date.

CLIENT PROFILE | OPPORTUNITIES | MARKETING | POLICIES | CLAIMS | **SERVICING** | ATTACHMENTS | ACTIONS | TRANSACTIONS | DELIVERY | T-LOG

Client Name: International Food Services

policy | history | certificates | binders | verifications | summary of insurance

details | delivery

Branch: Training - Implementation Branch

Policy Type: Package

Issuing Co: Penn National

Billing Co: Penn National

Policy Number: GL-200000

Binder Number: 2253

Authorized Representative: Ms. Mary Oberleitner

Policy Description: GL policy

Policy Term: 12/08/2009 12:01AM

12/08/2010 12:01AM

Coverage Term: 12/22/2009 12:01AM

01/21/2010 12:01AM

Stage: Policy

Mode: Renew

Policy Status: In Force

Binder Status: Open

Posted:

Post Abort Preview Save Changes

Binders

12/22/2009 - 1/21/2010 [Close]



Endorsements

When endorsing policies, the coverage effective date will update to the date entered on the **servicing** screen. Perform the following steps to create an endorsement:

1. After accessing the **servicing** tab, click the **Endorsement** link and enter the effective date in the **Enter the effective date of the changes** box.

CLIENT PROFILE | OPPORTUNITIES | MARKETING | POLICIES | CLAIMS | **SERVICING** | ATTACHMENTS | ACTIONS | TRANSACTIONS | DELIVERY | T-LOG

Client Name: International Food Services

servicing

This option is used to generate change requests.

Enter the desired effective date of the change: 12/1/2009

Select policy to change/endorse: A/H | LOB | Policy Number | Description (current)
A | CGL | GL-200000 | GL policy

Note: A = Active / H = History

Enter a brief description of the change: Process endorsement.

Note: This information will populate the action description field.

Enter additional notes to populate the action memo section: Process endorsement.

The following policy has been selected to endorse. If a package policy has been selected, please select the line(s) of business to endorse:

Select	Policy Number	Coverage Term	Billing Carrier	Issuing Carrier
<input type="checkbox"/>	GL-200000	12/08/2008 - 12/08/2009	Penn National	Penn National
<input checked="" type="checkbox"/>	General Liability - Commercial			

Create Endorsement

3. The policy is automatically selected when the **servicing** tab is accessed by right-clicking the **Details** icon (Context Tools), but if servicing the policy by accessing the **SERVICING** link directly, select the correct policy. Click **Create Endorsement**.

4. The **Coverage Term** effective date has been updated to the date entered on the **servicing** tab. The **Coverage Term** indicates the dates that the coverages on the policy are effective. The **Policy Term** will remain unchanged as it indicates the policy term.

Branch: Training - Implementation Branch

Policy Type/Primary State: Monoline AL

Issuing Co: Penn National

Billing Co: Penn National

Policy Number: GL-200000

Policy Description: GL policy

Policy Term: 12/08/2008 12:01AM CST

Coverage Term: 12/08/2009 12:01AM CST

Stage: Endorsement

Mode: New

Status: Pending Non-renewing

Origination Date: 12/08/2008



Audits

When adding audits to policies, the coverage effective date will update to the date entered on the **servicing** screen. Perform the following steps to create an audit:

1. After accessing the **servicing** tab, click the **Audit** link and enter the effective date in the **Enter the effective date of the audit** box.

This option is used to record audit information.

Enter the effective date of the audit: 12/08/2008

Enter a brief description of the audit: Process audit.

Note: This information will populate the action description field.

Enter additional notes to populate the action memo: Process audit.

Page 1 of 1

Filter: [Show]

Select policy to be audited:

Select	Line Of Business Policy Number	Stage Status Description	Mode	Updated By Updated Date	Annualized \$ Billed \$	Policy Term	Coverage Term	Issuing Billing Carrier
<input checked="" type="radio"/>	General Liability - GL-200000	Policy In Force GL policy	New	Mary Oberleitner 12/18/2009	\$10,000.00 \$10,000.00	12/08/2008 12/08/2009	12/08/2008 12/08/2009	Penn National Penn National
<input type="radio"/>	Property - Comm PR-30000	Policy In Force Comm'l property	New	Mary Oberleitner 12/22/2009	\$6,000.00 \$6,000.00	12/08/2008 12/08/2009	12/08/2008 12/08/2009	Penn National Penn National

2. The policy is automatically selected when the **servicing** tab is accessed by right-clicking the **Details** icon (Context Tools) but if servicing the policy by accessing the **SERVICING** link directly, select the correct policy and click **Generate Audit**.

3. The **Coverage Term** effective date has been updated to the date entered on the **servicing** tab. The **Coverage Term** indicates the dates that the coverages on the policy are effective. The **Policy Term** will remain unchanged as it indicates the policy term.

Branch: Training - Implementation Branch

Policy Type/Primary State: Monoline AL

Issuing Co: Penn National

Billing Co: Penn National

Policy Number: GL-200000

Policy Description: GL policy

Policy Term: 12/08/2008 12:01AM CST, 12/08/2009 12:01AM CST

Coverage Term: 12/08/2008 12:01AM CST, 12/08/2009 12:01AM CST

Stage: Audit

Mode: New

Status: Pending Non-renewing

Origination Date: 12/08/2008



Cancellations

When canceling policies, the coverage expiration date will update to the date entered on the **servicing** screen. Perform the following steps to create a cancellation:

1. After accessing the **servicing** tab, click the **Cancellation** link and enter the effective date in the **Enter the cancellation effective date** box.

CLIENT PROFILE | OPPORTUNITIES | MARKETING | POLICIES | CLAIMS | **SERVICING** | ATTACHMENTS | ACTIONS | TRANSACTIONS | DELIVERY | T-LOG

Client Name: International Food Services

Services
Marketing
Market Analysis
Binders
Edit
Endorsement
Renewal
Cancellation
Claim
Audit
New Certificate(s)
Renewal Certificate(s)
Verification(s)

This option is used to generate a cancellation form and/or indicate a policy is pending cancellation or has been cancelled.

Enter the cancellation effective date: 12/22/2009

Enter a brief description of the cancellation: Process cancellation.

Enter additional notes to populate the action memo: Process cancellation.

Select cancellation method: Short-Rate

Select policy for cancellation:

Select	Line Of Business	Policy Number	Stage Status Description	Mode	Updated By	Updated Date	Annualized \$ Billed \$	Policy Term	Coverage Term	Issuing Billing	Carrier
<input checked="" type="radio"/>	General Liability -	GL-200000	Renew		Mary Oberleitner	12/22/2009	\$0.00	12/08/2009	12/08/2009	Penn National	National
<input type="radio"/>	General Liability -						\$0.00 / \$0.00	12/08/2010	12/08/2010	Penn National	National
<input type="radio"/>	Property - Commu						\$0.00 / \$0.00				

2. Select a method of cancellation from the **select cancellation method** list.

3. The policy is automatically selected when the **servicing** tab is accessed by right-clicking the **Details** icon (Context Tools) but if servicing the policy by accessing the **SERVICING** link directly, select the correct policy and click **Generate Cancellation**.

4. The **Coverage Term** expiration date has been updated to the date entered on the **servicing** tab. The **Coverage Term** indicates the dates that the coverages on the policy are effective. Therefore, on cancellations the **Coverage Term** expiration date is the effective date of the cancellation. The **Policy Term** will remain unchanged as it indicates the policy term.

Branch:	Training - Implementation Branch	Policy Term:	12/08/2009 12:01AM	12/08/2010 12:01AM
Policy Type/Primary State:	Package AL	Coverage Term:	12/08/2009 12:01AM	12/22/2009 12:01AM
Issuing Co:	Penn National	Stage:	Policy	
Billing Co:	Penn National	Mode:	Renew	
Policy Number:	GL-200000	Status:	Pending Cancellation	Non-renewing
Policy Description:	GL policy	Origination Date:	12/08/2008	



Renewals

When renewing policies, the date entered on the **servicing** screen will not be used to update the coverage term dates, but the policy term expiration date of the expiring policy will be used for both the policy and coverage term effective dates and the expiration dates will be one year from that date. Perform the following steps to create a renewal:

1. After accessing the **servicing** tab, click the **Renewal** link.

CLIENT PROFILE | OPPORTUNITIES | MARKETING | POLICIES | CLAIMS | **SERVICING** | ATTACHMENTS | ACTIONS | TRANSACTIONS | DELIVERY | T-LOG

Client Name: International Food Services Commercial Account

servicing

Renewal

This option is used to renew policies. [Next]

Enter a brief description of the renewal policy:

Note: This information will populate the action description field.

Enter additional notes to populate the action memo section:

Refresh from client profile

2. Click the **[Next]** link.

3. The policy is automatically selected when the **servicing** tab is accessed by right-clicking the **Details** icon (Context Tools), but if servicing the policy by accessing the **SERVICING** link directly, select the correct policy and click the **[Next]** link.

CLIENT PROFILE | OPPORTUNITIES | MARKETING | POLICIES | CLAIMS | **SERVICING** | ATTACHMENTS | ACTIONS | TRANSACTIONS | DELIVERY | T-LOG

Client Name: International Food Services Commercial Account

servicing

Page 1 of 1

Filters: [Show] [Back] [Next]

Select	Line Of Business Policy Number	Stage Status Description	Mode	Updated By Updated Date	Annualized \$ Billed \$	Policy Term	Coverage Term	Issuing Carrier Billing Carrier
<input checked="" type="radio"/>	General Liability - GL-200000	Policy In Force GL policy	New	Mary Oberleitner 12/18/2009	\$10,000.00 \$10,000.00	12/08/2008 12/08/2009	12/08/2008 12/08/2009	Penn National Penn National
<input type="radio"/>	(General Liability GL-200000	Policy In Force GL policy	Renew	Mary Oberleitner 12/22/2009	\$0.00 \$0.00	12/08/2009 12/08/2010	12/08/2009 12/08/2010	Penn National Penn National
<input type="radio"/>	Property - Comm PR-30000	Policy In Force Comm'l property	New	Mary Oberleitner 12/22/2009	\$6,000.00 \$6,000.00	12/08/2008 12/08/2009	12/08/2008 12/08/2009	Penn National Penn National



4. Select the policy that will make up the renewal.

CLIENT PROFILE | OPPORTUNITIES | MARKETING | POLICIES | CLAIMS | **SERVICING** | ATTACHMENTS | ACTIONS | TRANSACTIONS | DELIVERY | T-LOG

Client Name: International Food Services Commercial Account

servicing

Renewal Policy Mode: Renew

Page 1 of 1

Select	Line Of Business Policy Number	Stage Status Description	Mode	Updated By Updated Date	Annualized \$ Billed Premium	Policy Term	Coverage Term	Issuing Carrier Billing Carrier
<input checked="" type="checkbox"/>	General Liability - Commercial GL-200000	Policy In Force GL policy	New	Mary Oberleitner 12/18/2009	\$10,000.00 \$10,000.00	12/08/2008 12/08/2009	12/08/2008 12/08/2009	Penn National Penn National
<input checked="" type="checkbox"/>	Property - Commercial PR-30000	Policy In Force Comm'l property	New	Mary Oberleitner 12/22/2009	\$6,000.00 \$6,000.00	12/08/2008 12/08/2009	12/08/2008 12/08/2009	Penn National Penn National

Filters: [Show] [Back] **[Next]**

5. Click the **[Next]** link. The **Policy Term** and **Coverage Term** dates have been reset based on the expiring policy expiration date.

Branch:	Training - Implementation Branch	Policy Term:	12/08/2009 12/08/2010	12:01AM 12:01AM	
Policy Type/Primary State:	Package AL	Coverage Term:	12/08/2009 12/08/2010	12:01AM 12:01AM	
Issuing Co:	Penn National	Stage:	Policy		
Billing Co:	Penn National	Mode:	Renew		
Policy Number:	GL-200000	Status:	In Force	<input type="checkbox"/> Non-renewing	
Policy Description:	GL policy	Origination Date:	12/08/2008		

Servicing Options That Do Not Alter Coverage Terms

The following is a list of Servicing Options that do not use Coverage Terms:

- Marketing – New/Existing
- Marketing Analysis
- Edit
- Claims
- Certificates
- Auto ID Cards