

Chapter 22

Nexsure Colors and Definitions

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- ✘ Nexsure Definitions

Nexsure Colors

The use of color in Nexsure is important in that:

- It identifies your location in Nexsure.
- It provides information about the Stage, Status or Mode of a policy.

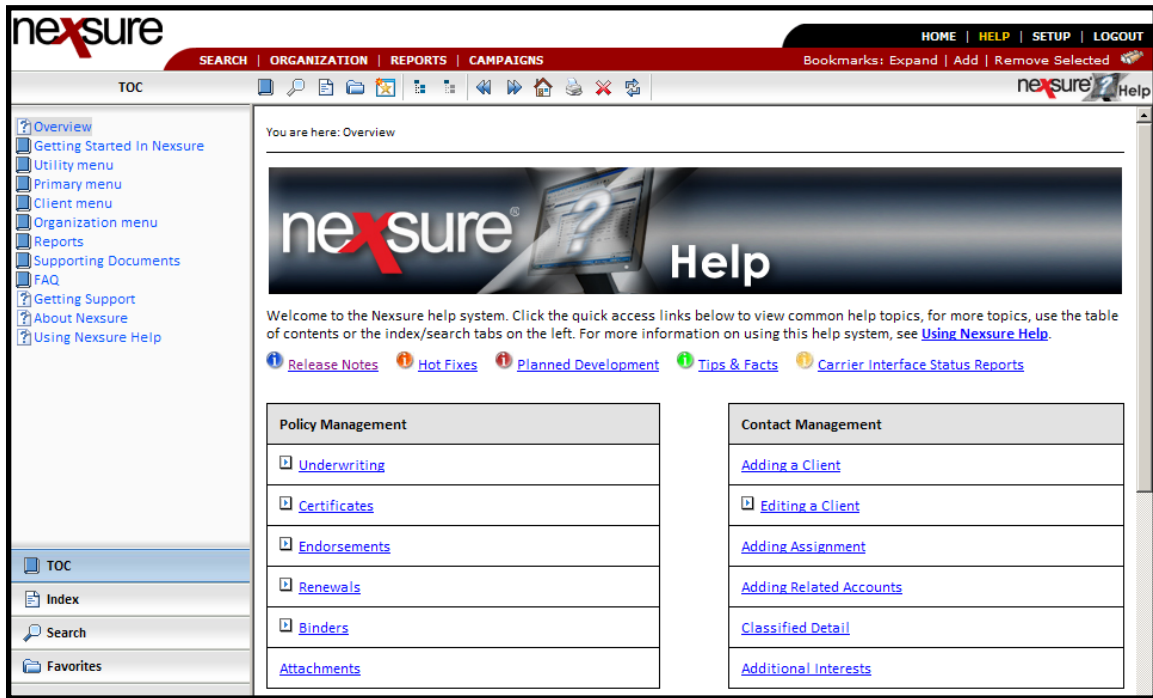
WHAT are the colors of the Menus in Nexsure

- The **Utility menu** is the first menu in the upper right corner. The background color of this menu will always display in **Black**.
- The **Primary menu** is the second menu down; the background color of the primary menu will default to the color that was selected by the Nexsure Administrator in your office through **SETUP > Color Schemes**. Your Nexsure Administrator may change the color of the Primary menu at any time.
- The **Home** menu is the third menu down and the background color will always display in **Black**.
- When accessing a client, the third menu down is the **Client** menu. The background color will always display in **Black**.
- When accessing reports, the third menu down is the **Reports** menu. The background color will always display in **Black**.
- When accessing retail agents, the third menu down is the **Retail Agents** menu. The background color will always display in **Black**.



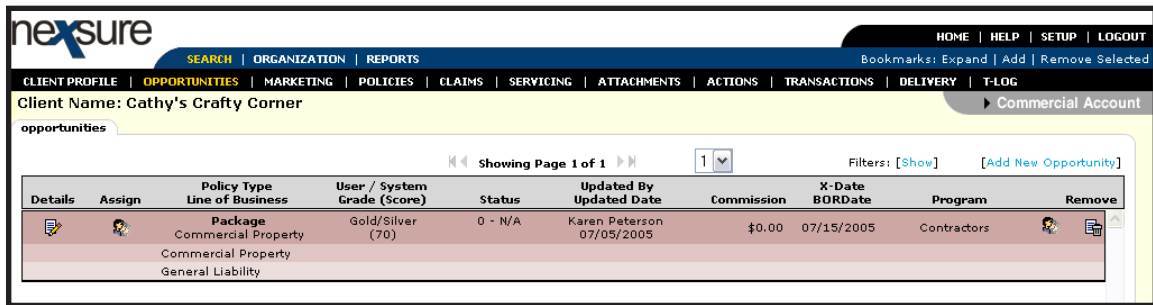
Note: White links display on each menu. A colored link displayed on these menu identifies your current location in Nexsure. The contrasting colored link coordinates with the background color of the **Primary** menu selected by the Nexsure administrator in your office through **SETUP > Color Schemes**.

- Help
 - Click the **HELP** link on the **Utility** menu.



The Header Colors in Nexsure and WHAT They Mean

- Opportunities
 - The **Opportunities** section is a unique area of Nexsure that allows the pre-qualification of a suspect. The Opportunities screen displays prospective sales data. Opportunities are always displayed in a **salmon** color background.



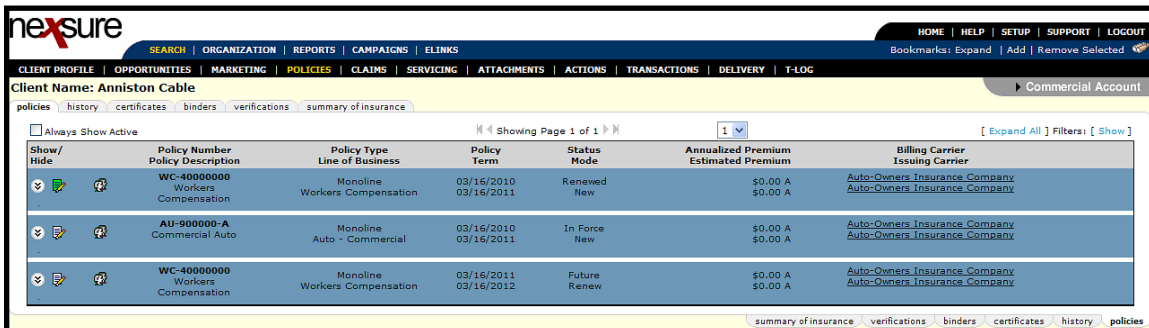
■ Marketing

- The marketing process will allow you to add and complete standard ACORD insurance forms and send them by e-mail or fax through Nexsure to the carrier. The marketing stage is required for all entities. Marketing quotes are always displayed in a **wheat** color background.



■ In Force Policies

- All in force polices can be found on the **Home** menu, **EXPIRATIONS** link. The **EXPIRATIONS** link is used to generate renewal lists for the agency, by using the Search filter. In force policies are always displayed in a **blue** color background.



■ Edits

- The Edit option in Servicing is used to make internal changes or corrections to a bound or in-force policy. Edits do not generate a policy change request form, as they would not need to be sent to the carrier or client. Edits are always displayed in a **light blue diamond** color background.

Client Name: Anniston Cable

Show/Hide	Policy Number Policy Description	Policy Type Line of Business	Policy Term	Status Mode	Annualized Premium Estimated Premium	Billing Carrier Issuing Carrier		
	AU-900000-A Commercial Auto	Monoline Auto - Commercial	03/16/2010 03/16/2011	Pending New	\$0.00 A \$0.00 A	Auto-Owners Insurance Company Auto-Owners Insurance Company		
Stage	Status	Change	Coverage From	Coverage To	Action Description	Billed Premium	Updated By	Updated Date
	Policy	In Force	03/16/2010	03/16/2011	Process new marketing application.	\$0.00	Mary Oberleitner	03/18/2010
	Edit	Pending	03/16/2010	03/16/2011	Process edit.	\$0.00	Mary Oberleitner	05/03/2010

■ Endorsements

- The Endorsement option in servicing is an amendment that modifies an insurance policy usually requiring a change request form. The change request form is submitted to the carrier for approval and processing. Endorsements are always displayed in a **light blue diamond** color background.

Client Name: Anniston Cable

Show/Hide	Policy Number Policy Description	Policy Type Line of Business	Policy Term	Status Mode	Annualized Premium Estimated Premium	Billing Carrier Issuing Carrier		
	AU-900000-A Commercial Auto	Monoline Auto - Commercial	03/16/2010 03/16/2011	Submitted New	\$0.00 A \$0.00 A	Auto-Owners Insurance Company Auto-Owners Insurance Company		
Stage	Status	Change	Coverage From	Coverage To	Action Description	Billed Premium	Updated By	Updated Date
	Policy	In Force	03/16/2010	03/16/2011	Process new marketing application.	\$0.00	Mary Oberleitner	03/18/2010
	Endorsement	Submitted	03/16/2010	03/16/2011	Increase Med Pay to \$100,000	\$0.00	Mary Oberleitner	05/03/2010

■ Pending Cancellations

- The Cancellation option in servicing is used to place a policy in a pending cancellation status. To cancel a policy and/or to complete a Cancellation Request / Lost Policy Release form. Pending Cancellations are always displayed in a blue background with red font.

The screenshot shows the Nexsure CRM interface for a client named 'Anniston Cable'. The 'POLICIES' tab is selected, and a table displays a policy with a 'Pending Cancellation' status. The table has columns for Show/Hide, Policy Number, Policy Description, Policy Type, Line of Business, Policy Term, Status Mode, Annualized Premium, Estimated Premium, and Billing Carrier. Below this, a detailed table shows the policy's history, including a 'Pending Cancellation' action.

Show/Hide	Policy Number	Policy Description	Policy Type	Line of Business	Policy Term	Status Mode	Annualized Premium	Estimated Premium	Billing Carrier	Issuing Carrier
	AU-000000-A	Commercial Auto	Monoline	Auto - Commercial	03/16/2010 03/16/2011	Pending Cancellation New	\$0.00 A	\$0.00 A	Auto-Owners Insurance Company	Auto-Owners Insurance Company

Stage	Status	Change	Coverage From	Coverage To	Action Description	Billed Premium	Updated By	Updated Date
Policy	In Force	Endorsed	03/16/2010	03/16/2011	Process new marketing application.	\$0.00	Mary Oberleitner	03/18/2010
Policy	Pending Cancellation		03/16/2010	05/03/2010	Process cancellation.	\$0.00	Mary Oberleitner	05/03/2010

■ Claims

- The Claim option in servicing is used to generate a claim form applicable to the line of business. The claim form can be completed and submitted to the carrier if needed. If the client reports the claim directly to the carrier, a claim can be created in Nexsure to record the adjustor's name and number along with the claim number for tracking purposes. Claims are always displayed in a blue background outlined in red.

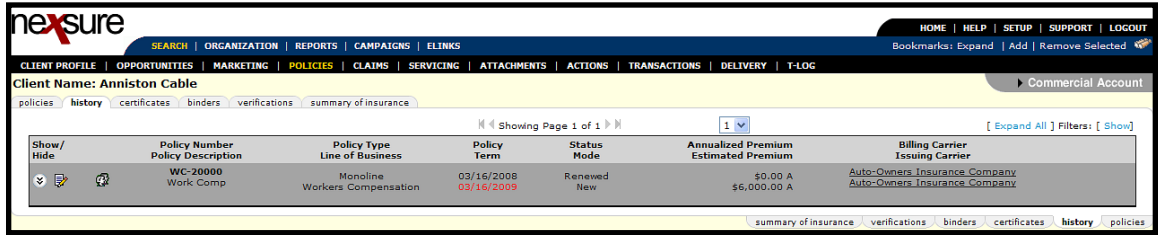
The screenshot shows the Nexsure CRM interface for a client named 'Anniston Cable'. The 'POLICIES' tab is selected, and a table displays a policy with an 'In Force' status. The table has columns for Show/Hide, Policy Number, Policy Description, Policy Type, Line of Business, Policy Term, Status Mode, Annualized Premium, Estimated Premium, and Billing Carrier. Below this, a detailed table shows the policy's history, including an 'Abort Cancellation' action.

Show/Hide	Policy Number	Policy Description	Policy Type	Line of Business	Policy Term	Status Mode	Annualized Premium	Estimated Premium	Billing Carrier	Issuing Carrier
	AU-000000-A	Commercial Auto	Monoline	Auto - Commercial	03/16/2010 03/16/2011	In Force New	\$0.00 A	\$0.00 A	Auto-Owners Insurance Company	Auto-Owners Insurance Company

Stage	Status	Change	Coverage From	Coverage To	Action Description	Billed Premium	Updated By	Updated Date
Policy	In Force	Endorsed	03/16/2010	03/16/2011	Process new marketing application.	\$0.00	Mary Oberleitner	03/18/2010
Policy	In Force		03/16/2010	03/16/2011	Abort Cancellation.	\$0.00	Mary Oberleitner	05/03/2010

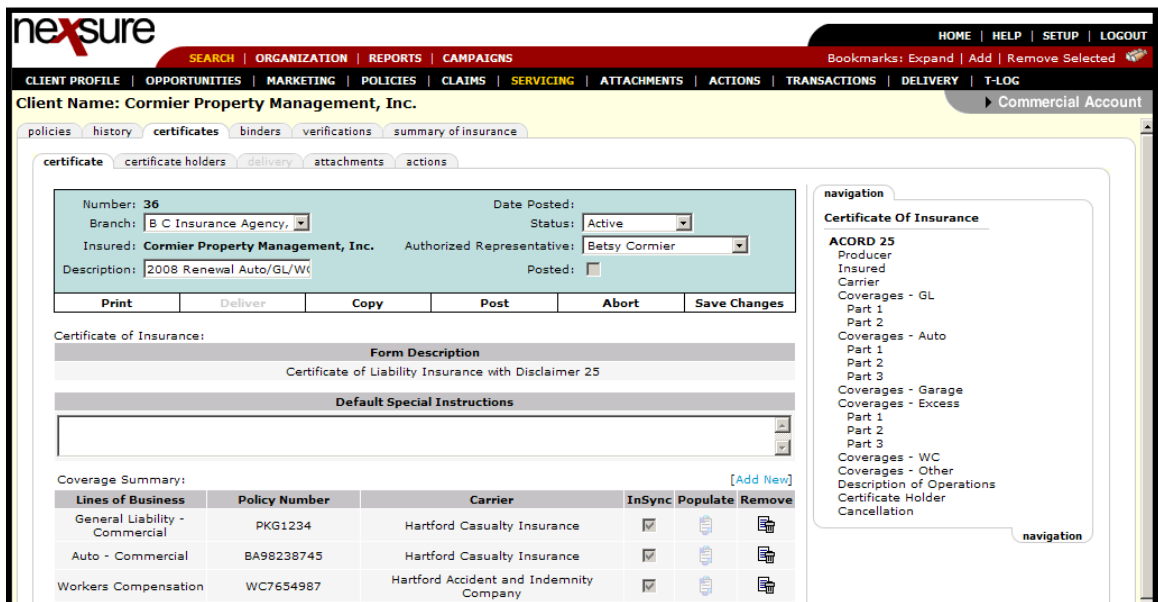
■ History Policies

- When a policy is sent to history, either from posting a cancellation or by clicking on the Underwriting History link, the entire policy family is sent to history. Policies in history are displayed in a gray background.



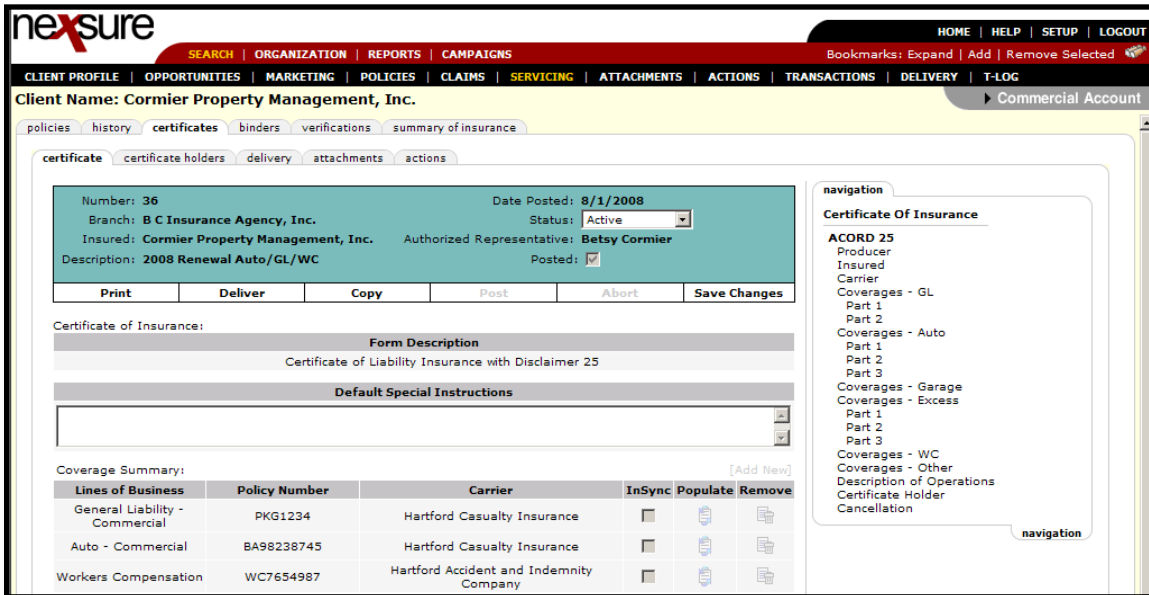
■ Unposted Certificates

- The Certificate option in servicing is used to create a Certificate of Insurance for one or multiple Holder/Additional Interest(s) in a single process. A separate certificate will be created for each Certificate Holder/Additional Interest added. **Unposted** certificates are always displayed in a light teal color background.



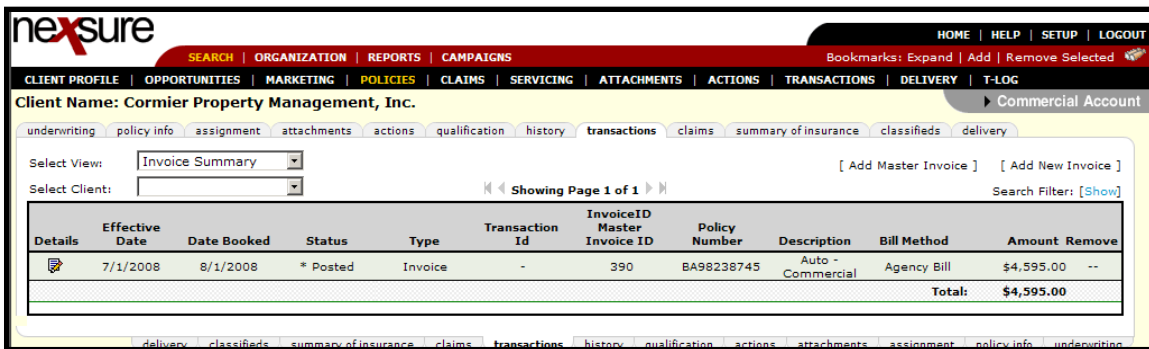
■ Posted Certificates

- Posted certificates are always displayed in a **dark teal** color background.




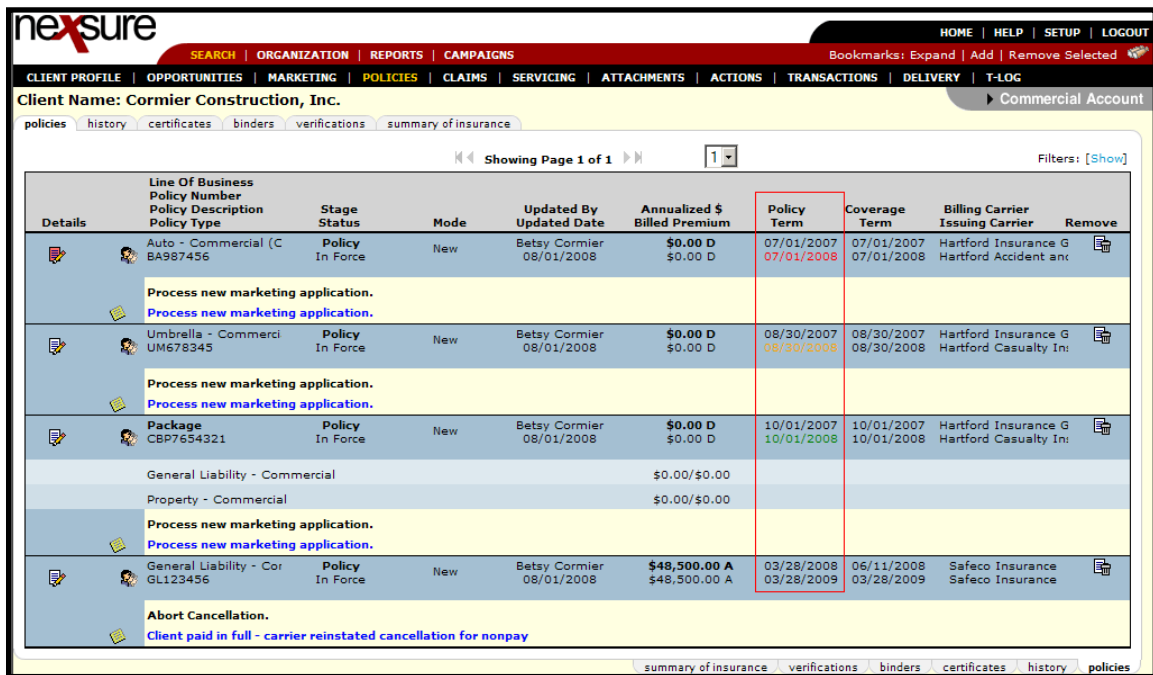
■ Invoices/Accounting Functions









- A term policy is the period of time for which a policy is issued. Once a policy is bound or in forced, it should be invoiced. All invoices and accounting functions are always displayed in a **green** color background.



Details Icons and Expiration Dates

- Click the **EXPIRATIONS** link on the **Home** menu.
- The policy **Details**  icon will display in one of 3 colors and will change accordingly:
 - **White** means the policy status is still in force.
 - **Red** means the policy is expired and no longer in force.
 - **Green** means the policy has been renewed.
- The **Expiration date** of the policy term displays in one of four colors and will change accordingly:
 - **Black** means the policy is greater than 90 days from the expiration date.
 - **Green** means the policy will expire within 90 days or less.
 - **Orange** means the policy will expire is 30 days or less.
 - **Red** means the policy has expired.



Details	Line Of Business Policy Number Policy Description Policy Type	Stage Status	Mode	Updated By Updated Date	Annualized \$ Billed Premium	Policy Term	Coverage Term	Billing Carrier Issuing Carrier	Remove
	Auto - Commercial (C) BA987456	Policy In Force	New	Betsy Cormier 08/01/2008	\$0.00 D \$0.00 D	07/01/2007 07/01/2008	07/01/2007 07/01/2008	Hartford Insurance G Hartford Accident anc	
Process new marketing application. Process new marketing application.									
	Umbrella - Commerci UM678345	Policy In Force	New	Betsy Cormier 08/01/2008	\$0.00 D \$0.00 D	08/30/2007 08/30/2008	08/30/2007 08/30/2008	Hartford Insurance G Hartford Casualty In	
Process new marketing application. Process new marketing application.									
	Package CBP7654321	Policy In Force	New	Betsy Cormier 08/01/2008	\$0.00 D \$0.00 D	10/01/2007 10/01/2008	10/01/2007 10/01/2008	Hartford Insurance G Hartford Casualty In	
General Liability - Commercial					\$0.00/\$0.00				
Property - Commercial					\$0.00/\$0.00				
Process new marketing application. Process new marketing application.									
	General Liability - Cor GL123456	Policy In Force	New	Betsy Cormier 08/01/2008	\$48,500.00 A \$48,500.00 A	03/28/2008 03/28/2009	06/11/2008 03/28/2009	Safeco Insurance Safeco Insurance	
Abort Cancellation. Client paid in full - carrier reinstated cancellation for nonpay									

Actions

- Click the **HOME** link on the **Utility** menu.
- The three levels of Actions, (Personal, Client or Policy) that fall within the search filter criteria, display in a summary view.

The screenshot shows the 'actions' page in the Nexsure CRM. The table below represents the data shown in the screenshot:

Client Name	Action Topic	Policy-ID # /Ref LOB(s)/Eff-Exp Dates	Status	Due Date	Days Left (Overdue By)	Assigned To	Created By	Updated By
Cormier Benefits Consulting, Inc.								
	Renewal Annotation	BORPolicy Medical - Group (G... [04/01/2009 - 01/...	Open	07/29/2008 8:01 AM EST	(3)	Betsy Cormier	Betsy Cormier 04/24/2008	Betsy Cormier 08/01/2008
2008 Renewal Marketing Verify renewal marketing complete for policy anniversary date								
Personal Action								
	Personal Department Meeting		Open	08/20/2008 9:01 AM EST	19	Betsy Cormier	Betsy Cormier 05/06/2008	Betsy Cormier 08/01/2008
Department Meeting Prepare Agenda								
Cormier Construction, Inc.								
	Endorsement Annotation	GL123456 General Liability - ... [03/28/2008 - 03/...	Open	08/04/2008 12:01 AM PST	3	Betsy Cormier	Betsy Cormier 04/24/2008	Betsy Cormier 08/01/2008

- The **Days Left (Over Due By)** displays a number countdown of days the action is due or overdue. The number will display in one of three colors and will change accordingly:
 - **Green** indicates more than five days before the due date.
 - **Orange** indicates five days or less before the due date.
 - **Red** indicates the number of days past the due date.

Nexsure Definitions

A

ACH (Automatic Check Handling or Automatic Clearing House)

- ACH is a form of e-payment or electronic payment. There are two ways payments can be transferred: (1) by wire transfer, or (2) through an automated clearinghouse. ACH is designed to be an e-check or electronic check.

Account Current

- A monthly financial statement provided to an agent by an insurer showing premiums written, cancellations, endorsements, and commissions.

Account Payable

- An amount owed to a creditor for goods or services purchased.

Account Receivable

- A current asset representing money due for services performed or merchandise sold.

Accrue Basis

- Method of accounting that recognizes revenue when earned, rather than when collected. Expenses are recognized when incurred rather than when paid.

Accrual Basis Accounting

- A system of accounting in which revenues and expenses are recorded as they are earned and incurred, not necessarily when cash is received or paid.

Additional Insured

- A person other than the named insured who is protected under the terms of the contract. Usually, additional insureds are added by endorsement or referred to in the wording of the definition of "insured" in the policy itself.

Additional Named Insured

- An individual or entity, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations.

Admitted Company

- An insurance company authorized to do business in a state or states.

Agent

- An authorized representative of an insurance company who sells and services insurance contracts.

Agent Bill

- The premium due is billed by the agent and forwarded to the carrier on the client's behalf.

Agent Sub-code or Producer Sub-code

- This code may be assigned to a Producer in the agency by either the insurance carrier or the agency. This code identifies that Producer within the agency and will identify book of business and commission for that agent, but not all agencies or carriers use sub-codes.

Agent's Appointment

- Official authorization from an insurance company granting an agent the authority to act as its agent. In most states, agents must be appointed by at least one insurer in addition to being licensed by the state.

Agent's Commission

- The method by which an agent is compensated for placing insurance with a company that he represents. The commission is usually a percentage of the premium for the policy.

Alien Insurer

- An insurer formed under the laws of a country other than the United States. A U.S. company selling in other countries is also an alien insurer.

Annualized Premium

- The amount billed over the policy term annualized.

Application

- A form on which the prospective insured states facts requested by the insurer on the basis of which, together with information from other sources, the insurer decides whether to accept the risk, modify the coverage offered, or decline the risk.

Audit

- An audit serves as an examination of the insured's records, after the policy term, to adjust the initial premium billed to reflect the actual coverage provided when the actual coverage amount cannot be determined ahead of time.

B**Balance Sheet** (statement of financial position)

- The financial statement that shows the assets, liabilities, and owners' equity of an entity as of a specific date.

Bank Reconciliation

- Account analysis showing the difference between the bank statement balance and accounting records balance.

Billing Carrier

- The company where payments are sent and received by the agency.

Billed Premium

- The amount billed over the policy term through posted invoices.

Binder

- A legal agreement which provides insurance coverage for a specified period of time until the insurance policy can be issued.

Book of Business

- The number, size and types of accounts (policyholders) that an agent services, and upon which he/she earns commissions.

Branch Code or Producer Code

- This code is assigned to an agency by the insurance carrier and identifies that agency to the carrier.

Broker

- One who represents an insured in the solicitation, negotiation of procurement of contracts of insurance, and who may render services incidental to those functions.

C**CSR** (Customer Service Representative)

- Customer service representatives support the work of insurance agents with a variety of tasks that must be done within a company or agency to deliver services and to handle requests from clients.

Cancellation

- A contract of insurance that may be terminated by the insurer or insured at any time.
 - **Flat:** The cancellation effective date is the effective date of the policy, without any premium charged.
 - **Short Rate:** The cancellation effective date is mid-term; the earned premium charged is more than the pro-rata earned premium.
 - **Pro-Rata:** The cancellation effective date is mid-term; the earned premium is calculated only for the period coverage that was provided.

Carrier

- Carriers in Nexsure are identified as the Parent, Issuing and Billing Carrier Types.

Cash Basis

- Method of bookkeeping by which revenues and expenditures are recorded when they are received and paid.

Cash Disbursements Journal Entry

- A special journal in which all cash paid out for supplies, merchandise, salaries, and other items is recorded.

Certificate of Insurance

- A form which verifies that a policy has been written and states that coverage in general, often used as proof of insurance in loan transactions and for other legal requirements.

Chart of accounts

- The complete listing of all General Ledger account numbers used by the business.

Claim

- Under the terms of a policy, notification to an insurance company that a loss has occurred and may be covered.

Client

- A person who has engaged the services of an agent to write and service their insurance policy.

Commercial Lines

- Insurance for businesses, professionals and other commercial establishments.

Coverage Effective Date (Cvg. Eff. Date)

- The coverage effective date is the date that the policy coverage takes effect. There may be cases where the term effective date is different than the coverage effective date:
 - If an endorsement was made to the policy, the coverage date for that endorsed policy will

differ from the original term date.

- If a binder is created, the coverage effective date is changed to the date the binder was created and defaults the coverage expiration date to the default number of days entered in Lookup Management.

Credit

- An entry on the right side of a double-entry bookkeeping system that represents the reduction of an asset or expense or the addition to a liability or revenue. (See Debit)

D

Debit

- An entry on the left side of a double-entry bookkeeping system that represents the addition of an asset or expense or the reduction to a liability or revenue. (See Credit)

Deductible

- The portion of an insured loss to be borne by the insured before he is entitled to recovery from the insurer.

Deposit Premium

- The premium paid at the inception of a contract which provides for future premium adjustments. It is usually equal to the first month's estimated premium and is applied toward the actual premium when billed.

Direct Bill

- The premium due is billed by the carrier.

Domestic Insurer

- An insurance company is a domestic company in the state in which it is incorporated.

Double-entry Accounting

- Method of recording financial transactions in which each transaction is entered in two or more accounts and involves two-way, self balancing posting. Total debits must equal total credits.

E

EFT (Electronic Funds Transfer)

- The transfer of money initiated through an electronic terminal, automated teller machine, computer, telephone, or magnetic tape. EFT also applies to credit card and automated bill payments.

Earned Premium

- Portion of a premium for which protection has already been provided by the insurer.

Edit

- An update or correction made to a policy that does not require a change request be sent to the carrier or client.

Effective Date

- The date on which the protection of an insurance policy goes into effect.

Endorsement

- An amendment that modifies an insurance policy usually requiring a change request form.

Estimated Premium

- The policy premium estimated to cost the insured over the life of the policy.

Exclusive Agent

- An agent who is employed by one (and only one) insurance company and who solicits business exclusively for that company.

Expense

- Costs incurred in the normal course of business to generate revenues.

Expiration Date

- Date when the insurance coverage expires.

F**Financial Statements**

- Reports such as the balance sheet, income statement, and statement of cash flow, or any supporting statements that is intended to summarize an entity's financial position and its results of operations for an ended period.

Fiscal Year

- A period of 12 consecutive months as its accounting period which may or may not be a calendar year.

G**General Ledger**

- Collection of all asset, liability owners' equity, revenue and expense accounts.

I**Income Statement** (Statement of earnings)

- The financial statement that summarizes the revenues generated and the expenses incurred over a period of time.

Independent Agent

- An independent businessperson who usually represents two or more insurance companies in a sales and service capacity and who is compensated by commissions.

Insurance

- Risk management plan that, for a price, offers the insured an opportunity to share the costs of possible financial loss through an insurer.

Insured

- The party to an insurance arrangement whom the insurer agrees to indemnify for losses, provide benefits for or render services to.

Intermediary Carrier

- Billing carriers that do not write their own policies such as brokerage firms or general agents.

Internal Carrier

- Carrier affiliation which is internal to the organization either as part of the organization or through a contractual relationship.

Issuing Carrier

- The insurance company writing the policy.

Insurer

- The party to an insurance arrangement who undertakes to indemnify for losses, provide pecuniary benefits or render services.

J**Journal**

- Any book containing original entries of daily financial transactions.

Journal Entry

- A recording of a transaction where debits equal credits; usually includes a date and an explanation of the transaction.

L**Lapse**

- The termination or discontinuance of a policy because of failure to pay the premium.

Lapsed policy

- A policy that has expired during its coverage period.

Ledger

- A book of final entry containing all of the accounts of the business.

Lessee

- The person or entity that has the rights to use property under the terms of a lease.

Lessor

- The owner of property that is rented (leased) to another party under the terms of a lease.

Liability

- Debts or obligations owed by one entity (debtor) to another entity (creditor) payable in money, goods or services.

Liability Insurance

- Coverage for all sums that the insured becomes legally obligated to pay because of bodily injury or property damage, and sometimes other wrongs, to which an insurance policy applies.

Line of Business

- The classification of business as utilized in the insurance industry.

Loss

- The occurrence of an event for which the insurance pays.

Loss Payee

- The party to whom money or insurance proceeds is to be paid in the event of a loss.

M**Marketing**

- Information supplied to an insurance company by the agent containing the applicant's information to assist in developing a premium.

Monoline policy

- A policy containing only one line of business.

N**NAIC** (NAIC: National Association of Insurance Commissioners)

- National organization of state officials charged with regulating insurance. The number code is assigned to an insurance carrier by the NAIC and identifies the carrier to the NAIC, who in turn, assist state insurance regulators in servicing the public interest.

NAICS/SIC (NAICS: North American Industry Classification System / SIC: Standard Industry Classification)

- This number code is a standard industry classification that identifies the type of business the insured is conducting.

NSF check (non sufficient funds)

- A check that is not honored by a bank because of insufficient cash in the customer's account.

Net Premium

- The amount of premium minus the agent's commission.

Non-admitted Insurer

- An insurance company not licensed to do business in a particular state; such a company may sell excess and surplus insurance in the state if admitted insurers decline to write a risk.

O

Operating Activities

- Transactions and events that enter into the determination of net income.

P

Package Policy

- A policy containing two or more lines of business in the same contract.

Parent Carrier

- Parent Carrier is the corporate entity for a group of affiliated subordinate carriers that will be designated as either Billing and/or Issuing. In most cases the Parent Carrier is identified as a Billing Carrier.

Personal Lines

- The types of insurance, such as auto or home insurance, for individuals or families rather than for businesses or organizations.

Policy

- The legal document issued by an insurance company to a policyholder stating the terms of the insurance contract.

Policy Limit

- The maximum amount a policy will pay, either overall or under a particular coverage.

Policy Term

- The period for which an insurance policy provides coverage.

Policy Holder

- A person who pays a premium to an insurance company in exchange for the insurance protection provided by an insurance policy.

Posting

- The process by which transactions are entered into the ledger.

Premium

- The price of insurance protection for a specified risk for a specified period of time.

Premium Financing

- A policyholder contracts with a lender to pay the insurance premium on his/her behalf. The policyholder agrees to repay the lender for the cost of the premium, plus interest and fees.

Premium Tax

- A tax, imposed by each state, on the premium income of insurers doing business in the state.

Producer Code or Branch Code

- This code is assigned to an agency by the insurance carrier and identifies that agency to the carrier.

Pro-Rata Cancellation

- The earned premium is calculated only for the period coverage was provided for based on a proportionate distribution of the total. For example, an annual policy with premium of \$1,000 is cancelled after 40 days of coverage at the company's election. The earned premium would be calculated as follows: $40/365 \text{ days} \times \$1,000 = .110 \times \$1,000 = \110 .

Prospect

- A potential buyer of insurance for whom a quote has been provided.

Q**Quote**

- An estimate of the cost of insurance, based on information supplied to the insurance company by the applicant.

R**Receivables**

- Amounts of money due from customers or their debtors.

Reconciliation

- Comparison of two numbers to demonstrate the basis for the difference between them.

Reinstatement

- The resumption of coverage of a cancelled policy with no lapse in coverage.

Renewal

- Continuance of coverage beyond original terms signified by acceptance of a premium payment for a new term.

Retained Earnings

- Accumulated undistributed earnings of a company retained for future needs or for future distribution to its owners.

Return Commission.

- A commission which is paid back by the agent if a policy is cancelled before its normal expiration date. This situation arises because the commission was based on the full annual premium, and if the policy is cancelled before it is earned, a pro rata portion of the commission must be returned.

Return Premium.

- A portion of the premium returned to a policy owner as a result of cancellation, rate adjustment, or a calculation that an advance premium was in excess of the actual premium. See also Pro Rate and Short Rate.

Rewrite

- The restoring of a cancelled policy with a lapse in coverage.

S**Sales Tax Payable**

- Money collected from customers for sales taxes, which must be remitted to local governments or other taxing authorities.

Short Rate Cancellation

- The cancellation effective date is mid-term, the earned premium charged is more than the pro-rata earned premium thereby accessing a penalty.

Statement of Earnings (Income Statement)

- The financial statement that summarizes the revenues generated and the expenses incurred over a period of time.

Subordinate Carrier

- Subordinate Carriers are those carriers who are affiliated to the Parent Carrier (conducts business under the corporate entity of the Parent Carrier). Subordinate Carriers are identified as Billing and/or Issuing.

Surplus Lines

- A risk or part of a risk for which there is no market available through the original broker or agent. Therefore, it is placed with a non-admitted insurer.

Suspect

- A potential prospect that may or may not decide to obtain an insurance quote from an agent.

T**Term Effective Date (Term Eff. Date)**

- A date range can be selected to return marketing policies with term effective dates in the date range. Policy term effective dates can be created three ways:
 - If an opportunity was created and sent to marketing, the policy term effective date will default to the X/BOR Date of the opportunity.
 - If the marketing submission was created clicking SERVICING on the Client menu, the policy term effective date will default to the Eff. Date entered on the servicing tab.
 - If the marketing submission was created by clicking MARKETING on the Client menu, the policy effective date will default to the current date.

Trial Balance

- Listing and totals of all the account balances in the ledgers.

U

Underwriter

- An employee of the carrier who decides whether the company should assume a particular risk.

Underwriting

- The process of selecting applicants for insurance and classifying them according to their degrees of insurability so that the appropriate premium rates may be charged. The process includes rejection of unacceptable risks.

Unearned Premium

- That portion of the written premium applicable to the unexpired or unused part of the period for which the premium has been paid.

W

Written Premiums

- The total premiums on all policies written by an insurer during a specified period of time, regardless of what portions have been earned. Contrast with Earned Premium.