

AGENT - BROKER OF RECORD CHANGE

Encova Insurance will honor one properly completed agent/broker of record change request in a policy term for a workers' compensation or commercial lines policy.

For workers' compensation policies, the new agency will only be recognized as the servicing agency until policy renewal, receiving no commission for the current policy term. Commission will be paid in full for the current policy term to the original agency on the policy.

For commercial lines policies, a cancel-rewrite of coverage will occur on the effective date of the agent record of change. The new agency will begin earning commissions on the cancel-rewrite short-term policy and upon renewal. The original agency commission will be prorated to match the length of the policy period they controlled.

Agent/broker of record requests are subject to a 10-business day rescinding period. Only the incumbent agency may waive the 10-day period by submitting a rescinding letter/email signed by the incumbent agency.

Below is information about submitting requests, documentation requirements, notifications and agent of record removal. To prevent a delay in processing, be sure to include identification of the new agent and customer service representative when submitting your request. Contact your agency manager with questions.

Request submission

Submit agent/broker of record (AOR/BOR) requests for workers' compensation and commercial lines policies to Agency Operations and Marketing at agencyervices@encova.com.

Requests will be reviewed within 24 business hours of receipt by Agency Operations and Marketing. Requests submitted directly to the underwriter may result in processing delays.

Documentation requirements

- Lines of business covered
- Identification of new agent and customer service representative to prevent a delay in processing

- ACORD 36 Agent/Broker of Record Change Form (2007 or later edition) **or** signed AOR/BOR letter from the insured along with the appropriate applications:
 - A complete ACORD 130 Workers' Compensation Application
 - A complete ACORD 125 Commercial Lines Application and ACORD line of business application

Agency Operations and Marketing will request any missing documentation from the agency.

Notification

- AOR/BOR requests are subject to a 10-business day rescinding period.
- The submitting agency and the incumbent agency will receive notification informing them of the request and the end date of the rescinding period, which is 11:59 p.m. ET on the tenth business day.
 - If a rescinding letter is received, both agencies will be notified that the insured has elected to remain with the incumbent agency. (Note: A rescinding letter/email must be signed by the incumbent agency and the insured.)
 - If a rescinding letter is not received by the tenth day, both agencies will be notified that the request was processed.
- The incumbent agency may waive the 10-business day rescinding period by submitting a waiver letter/email signed by the incumbent agency to Agency Operations and Marketing.
 - The AOR/BOR change will be processed immediately to reflect the new agency as the servicing agency.
 - Notification of the change will be sent to both agencies.
- Underwriters and underwriting representatives will be copied on all notifications.

Agent of record removal

- If an agency requests to be removed as the agent of record on a policy, the agency must provide written notice to the insured informing them that the agency will no longer represent the insured upon policy renewal.
 - A copy of the letter to the insured must be sent to Agency Operations and Marketing for processing.
- The letter should inform the insured that they must select a new agency to represent them with Encova prior to policy renewal. The new agency must notify Encova of the selection.