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# Payments

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# Overview

Accepting Payment

- Accuracy
- Efficiency
  - Prevents cancellation
  - Prevents unnecessary bank fees

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# Overview

Payments

- Review Options
- Select option financially viable

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# What to Verify When Taking Customer's Payment

**Policy Information**

- **Confirm**
  - **Policy Number**
  - **Term Effective Date**
  - **Named Insured**
  - **Line of Business**

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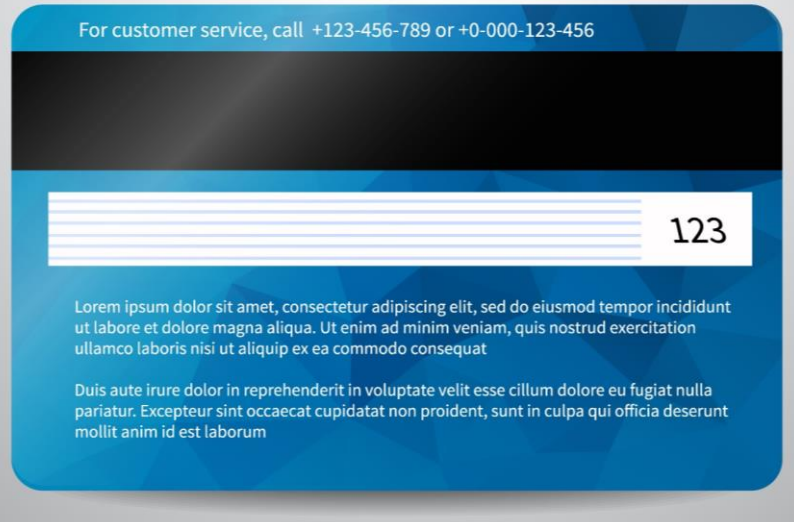


# Payment Account Information

Read back:

- Credit Card Number
- Checking or Routing Number
- CVV/Security code
- Credit or Debit number
- Expiration Date
- Zip or Address for card

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# Confirm Actual Amount to Be Paid

- Verify if a Renewal Payment
  - Can be different than installment

- Determine which option
  - Pay in Full
  - Installment amount

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# Confirm Actual Amount to Be Paid

Be Sure to notify the customer of any payment processing fees associated with their carrier also. These are located on the carrier's profile guide, as well as the carrier site when taking the payment in the payment screen.

# Confirm Actual Amount to Be Paid

Once you confirm the amount that the caller wants to pay, be sure to verify the amount typed in, if manually entered.

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# Example

The amount due is $180.00, however, we accidentally type in $1800.00 can cause overdrafts or refunds to be processed.

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# Payment Submission Address

Customer Mailing Payment

- Confirm
  - Company Name
  - Company Payment Address
  - Does company honor postmarked payments?

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# Agency Sweep

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# What is an Agency Sweep?

Agent contacts Home Office:

- Customer in local office
  - Paid for premium in cash or with a check
  - Agent can't access policy on carrier site.

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# What is an Agency Sweep?

Complete

- Agency Sweep on carrier site.
- Agent will deposit cash or check.

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# What is the Procedure For the Service Department?

Do we create the payment activity?

**No**, the agent needs to complete on their end in AMS.

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# Agency Sweep Procedure contin.

An experienced advisor can create:

- Phone Inbound Activity
- Receipt Activity

**THEY DO NOT create the Payment Activity**

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# Agency Sweep Procedure Contin.

## STOP!

Do not process the Agency Sweep on your own, please transfer this specific and rare call type to an experienced advisor.

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# Agency Sweep Procedure Contin.

Payment Activity created

- Complete Agency Sweep
- Complete Phone Inbound Activity
- Create receipt and attach to phone inbound activity
  - Agent will print and provide to customer.

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# Review Time

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# 1. Where would we find the payment options for a policy?

On the carrier’s website or the WIKI on the carrier's profile guide.

## 2. Who can process an agency sweep?

An experienced advisor

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3. If a customer advises that they plan to mail in their payment, what information should be confirmed before the customer mails in the payment?

If a customer is mailing the payment, be sure they have the correct name of the company, the correct correspondence address and confirm that the carrier honors postmarked payments, especially if the policy is set to expire or cancel.

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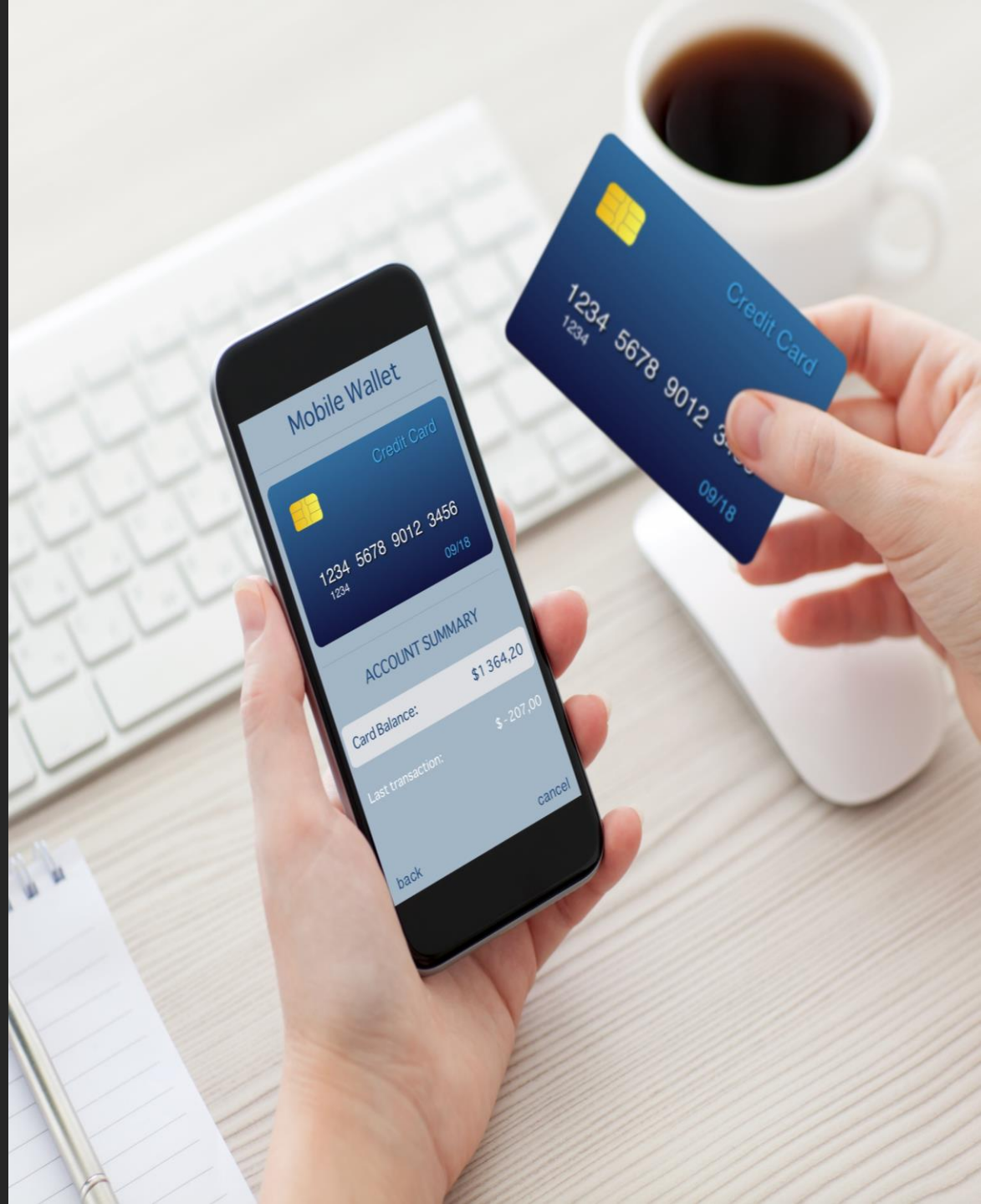
# 4. If a customer is making a payment with a credit card, what information should be verified?

Confirm the policy number, term effective date, the Named Insured and the line of business that the payment is to be placed on.

The credit card number, the expiration date, the CVV code, the billing zip code if required by the carrier.

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# 5. What is an Agency Sweep?

An agent will contact the Service Department when a customer is in their office paying their premium in cash or check and they are unable to access the policy on the carrier website.

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# Questions and Answers

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