

MARCH 2020

Important information about a temporary change to agent commission eligibility

Pinnacol has received feedback from our customers and agent partners that our agent commission structure for audit additional amounts is a roadblock to providing payment flexibility for our customers. We've listened carefully to this feedback and, in an effort to help ease the burden on our customers as a result of COVID-19 mandated business restrictions, we have made the following temporary change to our agent commission eligibility.

Here are the details:

Before this change: Agents received commission only on audit additional amounts that were paid by the customer within 90 days of the audit invoice date. This restriction was intended to provide an incentive for our agents to provide an accurate payroll estimate throughout the policy period and to assist with the timely collection of audit additional premium.

During this temporary change: Audit additional amounts invoiced after Jan. 1, 2020 will be eligible for agent commission on payments received within 365 days.

This change removes a barrier to payment plan flexibility while at the same time helping support our agent partners. It's also important to be aware that this extended timeframe is temporary and will be revisited in the future as the COVID-19 situation improves.

If you have any questions regarding this change, please contact your Pinnacol Agency Relationship Manager.