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www.PublicInsuranceFinancing.com

## **INFORMATION SHEET TO AGENT, MANAGING GENERAL AGENT OR BROKER**

*Your preeminent insurance premium financing source!*

2 Easy Steps to become a qualified PIFS Agent:

### **1. Submit to PIFS:**

- Agency Profile form
- Agency completed Form W-9
- Copy of your current Pennsylvania Producer or Agent License
- Evidence of in-force Agency Errors and Omissions coverage

### **2. Click:**

We will provide you with your unique User ID and Password for our simple website. Call us to arrange a demo. From the website, you can make a quote and generate Finance Agreements. You can even get reporting on your converted leads. Converted leads mean more profits to you! If you prefer, we can provide you with a quote without using our system.

### **Documents Required for Financing:**

- Executed Finance Agreement with ORIGINAL signatures
- Completed W-9 from the insured
- Company financials or tax returns required for amounts financed over \$50,000. If the company is a public company, we will obtain the required financial information.
- Down payment (net of your agency commission) or evidence of receipt of down payment from insured if you would like us to remit financed premium to you – we are flexible!
- Declarations page, binder or invoice

If your insured decides to accept financing, PIFS will review and approve the package. If you'd like us to pay the carrier, just send us the down payment, net of your commission and we will forward payment to the carrier. We will send Notice of Financed Premium to the carrier.

*Incentive HINT: You can generate higher profits if your Agency opens a Public Savings Bank high yielding money market account. We'll fund your financed premium directly into this account and you can draw on these funds at your convenience.. All accounts are FDIC insured and we'll offer you a .25% interest rate bonus over published rates.*

### **Payments**

- The first installment is due thirty days after Effective Date.
- After five day grace period we will issue "Notice of Intent to Cancel"
- After twenty days from due date, we will issue "Notice of Cancellation". You will receive copies of all Notices. We will also send you a courtesy reminder five days prior to issuing Notice of Cancellation to insured.
- Return premiums will be forwarded to PIFS and we will return any balance to you in a timely manner.

### **Some Things to Know:**

- Our competitive Referral Fee program will guarantee higher revenue per transaction
- Pennsylvania policies only at this time. More states are coming in the near future!
- Our rates are based on size of the premium. If you have a unique situation, just call and we'll help you through it
- We generally finance with 25% down and nine installments.
- We finance premiums up to \$400,000 for most types of coverage
- We will not finance any policies for which the premium is fully earned
- All carriers must have A.M. Best Ratings of A- or higher.

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