

Workers' Compensation - Healthcare (AmeriComp Healthcare)



FOR MORE INFORMATION, PLEASE CONTACT:

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A Smarter Way to Pay Premium

Introducing Pay-as-you-go **SmartPay** with Solutions

Your eligible workers' compensation insurance clients now have a new, flexible payment option with: Pay-as-you-go with SmartPay Solutions. AmeriComp Healthcare's carrier has partnered with SmartPay Solutions, a leader in pay-as-you-go solutions, to bring your commercial customers improved flexibility with how they pay their premium.



Real-time
premium
calculations



Improved
cash flow
management



Automatic
premium
withdrawals



Lower audit
exposure



Effortless
renewals

How does it work?

Pay-as-you-go with SmartPay Solutions enables your eligible clients insured by AmeriComp Healthcare to pay their premiums based on real-time payroll information each payroll cycle, or on a monthly basis if the insured is self-reporting payrolls monthly.

Your clients may enter payroll data manually or use a payroll service vendor. SmartPay Solutions will then calculate and withdraw premium from your client's bank account based on each payroll report.

How do I enroll my clients?

Choose the "Payroll Service" billing option during the new business or renewal quote process. Once the policy is in Pending Issuance status, your client will receive a welcome/registration email from SmartPay Solutions with detailed instructions on setting up an online account.

Are commissions paid differently than other policies?

No. The full commission amount will come through the direct bill statements in the month the policy is effective, based on the annual written premium.

Any audit transactions will also come through in the month processed.

Who is eligible?

All AmeriComp Healthcare policyholders are eligible for the pay-as-you-go plan at policy renewal or as a new policyholder, except those with an exclusive per-capita rating. To qualify:

- Elect a full-term policy
- Have at least one payroll-based classification
- Report payroll by class code or employee
- Agree to have premiums paid via Automated Clearing House (ACH) withdrawal from a checking account

Can my clients keep their current payroll vendors?

In many cases, yes. SmartPay Solutions has the ability to work with many payroll companies.*

How does this improve the audit process for my clients?

With accurate and timely reporting and billing, final audit premium adjustments can be minimized. Policyholders with fluctuating payrolls can see an improvement in cash flows since premium is billed in real-time.

* If the client uses ADP or Paychex, either the client will have to self-report payrolls directly into the SmartPay portal or the client can use the SmartPay Payroll Reporting Service (SPRS) for an annual fee of \$275.

SmartPay is a third party service provider contracted by AmeriComp Healthcare's insurance carrier to administer the pay-as-you-go payment plan.