

**opsdog**

**BPMN 2.0 FORMAT**

# INSURANCE Premium Accounting

The OpsDog Financial Services Hierarchy

- Insurance
- Banking
- Broker Dealer
- Investment/Asset Management
- Consumer Finance

Agency Operations

- New Business Processing
  - Premium Accounting
- Underwriting
- In-Force Customer Service
- Claims
- Case Management/Settlements
- Actuarial
- Investments

www.OpsDog.com | info@OpsDog.com | Phone: 201.526.1200 | www.TheLabConsulting.com

**Premium Accounting: Workflow**

- A Invoice
- B Premium Collection
- C Cancellation Process
- D Commission Distribution

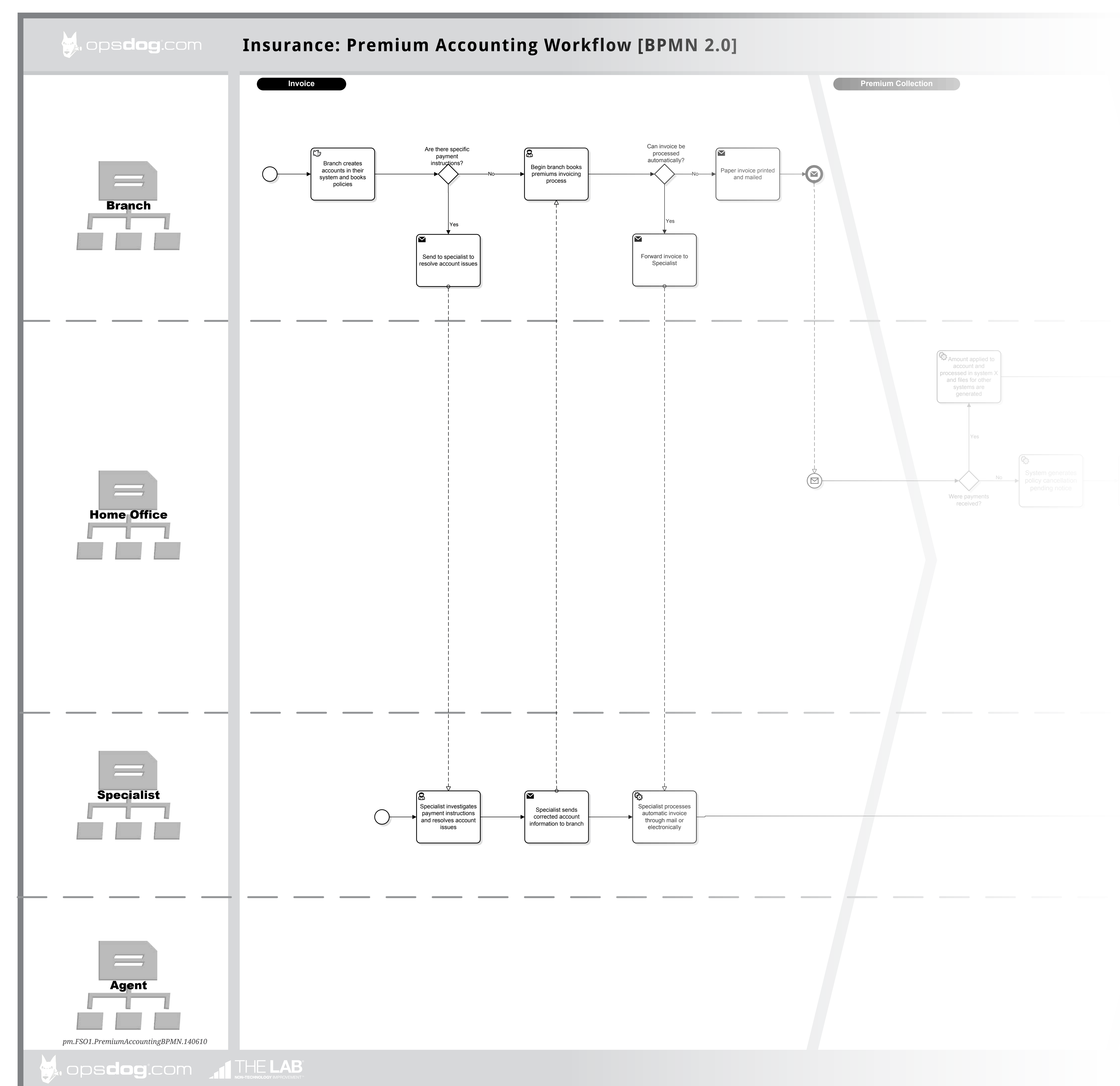
**Workflow Description**

Premiums Accounting involves three functional groups: Branch, Home Office and Collections Specialist. The branch books a new policy and, if the payments can be processed automatically, sends the new account to the Home Office, which sets up the automated billing. The Collections Specialist group investigates any special payment instructions, resolves account issues and bounces the account back to the branch. If paper billing is necessary the branch mails the invoice to the client and notifies the Home Office, which updates the account appropriately when payments arrive, or fail to arrive.

**Legend**

- Start Event
- Intermediate Event
- End Event
- Gateway
- Group
- Task
- Expanded Sub-Process
- Pool
- Sequence Flow
- Message Flow

DO-IT-YOURSELF BUSINESS PROCESS IMPROVEMENT



Login to **OpsDog** to purchase the full workflow template (available in PDF, Visio, PPT)

**New users get \$20 off their first purchase (registration is FREE!)**