

What's New in EZLynx Accounting, 1-27-17 Release Billing Company Changes for Policy Management

EZLynx is excited to announce some changes in policy setup better track the intricacies of policy management. With these changes, you can monitor three entities involved in the underwriting of policies: Billing, Master, and Writing Companies. Our Manage Billing Companies is replaced with Manage Markets/Carriers. Here, you can manage Wholesale Brokers, MAPs, Carriers, and other markets.

A **Billing Company** is the entity with which you have a direct financial relationship; a carrier, or an intermediary such as a wholesale broker, General Agent (GA), or Market Access Provider (MPA), who provide access to carriers for agents. For an agency bill policy, the agency pays the premium to the Billing Company. On a direct bill policy, the Billing Company pays the commission to the agency.

A **Master Company** is the carrier the agency or intermediary is appointed to represent. They often serve as an umbrella for several Writing Companies. If the Billing Company is a carrier, then the Billing Company and Master Company on a policy are the same.

A **Writing Company** is the actual insurance company which underwrites the insurance for the risk. Their name appears on a policy's declarations page. A Carrier has many Writing Companies that they own and use to underwrite risks, and they often vary by state and LOB.

Highlights:

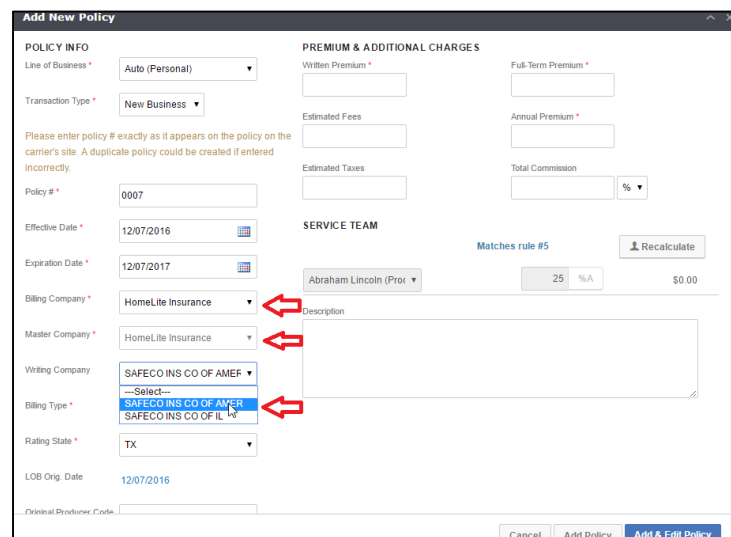
- Creating a New Policy
- Managing Markets

Let's take you on a quick tour of how the new policy actions work in EZLynx!

Creating a New Policy

For current EZLynx Accounting users, the Billing, Master, and Writing Company fields are unchanged on agency bill policies. On direct bill policies, or if you are not an Accounting user, the Billing Company field is new. For Accounting users, this change simplifies accounting by consolidating agency bill and direct bill payees into a single entity.

When adding a new policy, first select the Billing Company. If the selected Billing Company is a carrier, the Master Company is automatically set to the same Carrier. Next, choose the Writing Company from the list of associated companies.

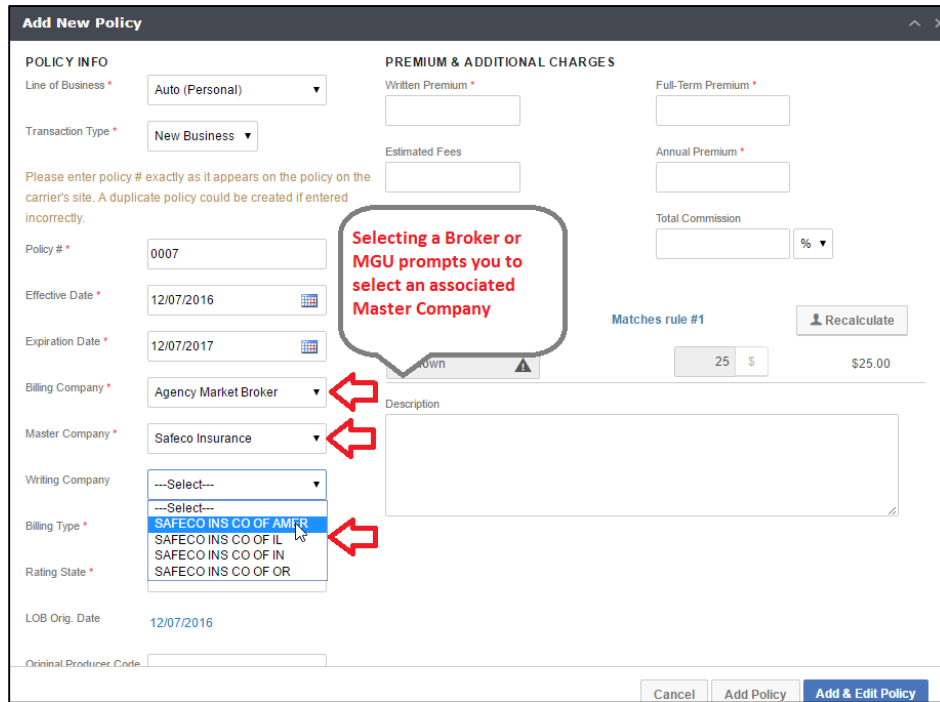


The screenshot shows the 'Add New Policy' form with the following details:

- POLICY INFO:** Line of Business: Auto (Personal); Transaction Type: New Business; Policy #: 0007; Effective Date: 12/07/2016; Expiration Date: 12/07/2017; Billing Company: HomeLife Insurance; Master Company: HomeLife Insurance; Writing Company: SAFECO INS CO OF AMER; Billing Type: SAFECO INS CO OF AMER; Rating State: TX; LOB Orig. Date: 12/07/2016.
- PREMIUM & ADDITIONAL CHARGES:** Written Premium, Full-Term Premium, Annual Premium, Estimated Fees, Estimated Taxes, Total Commission.
- SERVICE TEAM:** Abraham Lincoln (Prot), 25 %A, \$0.00.
- Additional Info:** Matches rule #5, Recalculate button.

If the policy doesn't have an intermediary, or if you choose not to track it, the workflow is unchanged.

If you select a wholesale broker or MAP as the Billing Company, choose a Master Company from the list of carriers associated with the Broker/MAPs, and select a Writing Company as shown in the screenshot below.

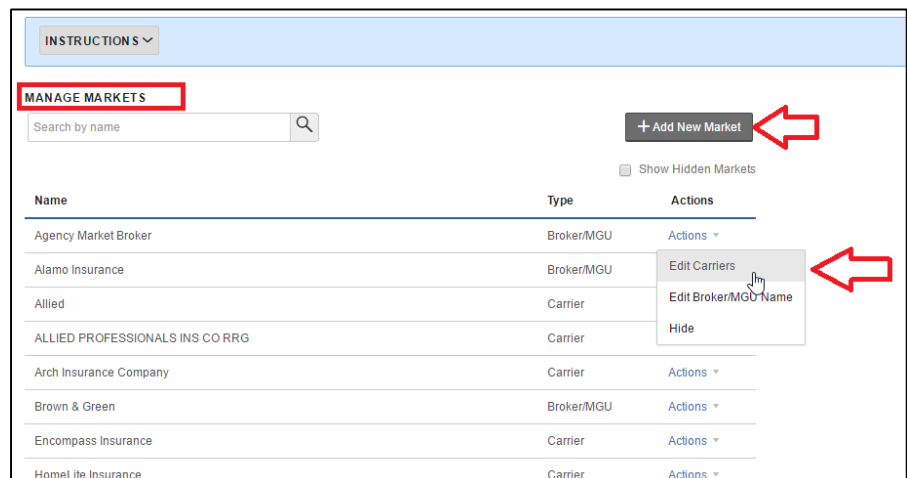


Managing Markets


Brokers, MAPs, Carriers, and other markets are all controlled under the **Manage Markets/Carriers** menu option in **Settings**.

On the Manage Markets screen, you can view current Billing Companies, edit the Writing Companies associated with Carriers, edit Carriers associated with Brokers/MAPs, and add new Markets.

There is also an instruction area at the top of the Manage Markets page to guide you through the new process (see screenshot on next page).



Name	Type	Actions
Agency Market Broker	Broker/MGU	Actions
Alamo Insurance	Broker/MGU	Edit Carriers
Allied	Carrier	Edit Broker/MGU Name
ALLIED PROFESSIONALS INS CO RRG	Carrier	Hide
Arch Insurance Company	Carrier	Actions
Brown & Green	Broker/MGU	Actions
Encompass Insurance	Carrier	Actions
HomeLite Insurance	Carrier	Actions

INSTRUCTIONS 

Definitions

Carrier
Carriers are the companies with which your organization is appointed to represent. They often serve as an umbrella for several Writing Companies, and quite frequently, this is the more common name you will know them by.

Broker/MGA
Intermediaries such as Wholesale Brokers or General Agents/Managing General Agents/Managing General Underwriters who provide access to agents for Carriers. Broker/MGUs are not insurance companies, instead they represent carriers. Use of Broker/MGUs is optional in EZLynx.

Writing Company
The actual insurance companies who underwrite the insurance for the risk. Their name will appear on the declarations page of the policy. A Carrier will have many Writing Companies that they own and use to underwrite risks and they often va

Instructions

Add a New Market

1. Click Add New Market
 - To avoid creating duplicate markets, search by name first to confirm the market does not already exist
2. Click Add a Custom Market option
3. Choose the type.
4. Select associated Carriers or Writing Companies

To add a new Carrier or Broker/MAP, click the **Add New Market** box.

To avoid creating duplicate markets, first search the name of the desired Carrier/Broker MAP in the **Search by Names** field.

If the market is not already in the system, add the new market by clicking **Add a Custom Company**.

Choose market type as Carrier or Broker/MAP.

Add a New Market

Step 1 - Search for a Market. If the company you want is not found, you will be able to add a custom company.

XYZ Company


Select a market from the list below:

No market found - Click here to add a custom company

Add a New Market

Step 1 - Search for a Market. If the company you want is not found, you will be able to add a

Name
XYZ Company

Type
Carrier
Carrier
Broker/MGU 

For Broker/MAP, configure the Broker/MAP's appointments. This list populates the Carrier field used when adding a manual policy in EZLynx.

To associate Carriers to a Broker/MAP, locate the Broker/MAP, go to Actions, and select Edit Carriers. This controls the Master Company choices on a policy if you select a Broker/MAP as the Billing Company. You can access this functionality from the Manage Markets overview screen.

MANAGE MARKETS

Search by name

Show Hidden Markets

Name	Type	Actions
Agency Market Broker	Broker/MGU	Actions ▾
Alamo Insurance	Broker/MGU	Edit Carriers
Allied	Carrier	Edit Broker/MGU Name
ALLIED PROFESSIONALS INS CO RRG	Carrier	Hide

Add a New Market

Step 2 - Add Master Companies to the Broker/MGU by entering the company name in the search box below.

XYZ Company

safeco

Select master companies from the list below:

- Safeco Insurance

Selected master companies:

- Safeco Insurance

To associate Writing Companies, locate the Carrier, go to Actions, and select **Edit Writing Companies**. This controls the Writing Company choices when adding a manual policy. Access this functionality from the Manage Markets overview screen.

MANAGE MARKETS

Search by name

Show Hidden Markets

Name	Type	Actions
Agency Market Broker	Broker/MGU	Actions ▾
Alamo Insurance	Broker/MGU	Actions ▾
Allied	Carrier	Actions ▾
ALLIED PROFESSIONALS INS CO RRG	Carrier	Edit Writing Companies
Arch Insurance Company	Carrier	Hide

We hope you enjoy these new enhancements for policy management in EZLynx.