

January 8, 2019

IMPORTANT NORTH CAROLINA AGENT COMMUNICATION

Effective March 2019, North Carolina Rate Bureau (NCRB) will implement a new process for collecting premium payment on assigned risk policies. Please familiarize yourself with these new E Payment procedures as it may impact your current workflow.

- Completed applications will be reviewed and prepared for assignment prior to payment being made.
- Once an application is approved and prepared for assignment, the submitting agent will receive an email with a unique link pertaining to that application and instructions on how to make an electronic payment.
- The submitting agent will then have **2 business days** to facilitate the electronic payment, using the link provided to initiate an electronic payment directly to the assigned carrier.
- If the payment is not made within 2 business days, coverage will be declined.
- The new E Payment platform will be the preferred payment method for assigned risk premium and **paper checks will no longer be accepted for payment of premium on assigned risk policies, unless specifically approved by NCRB.**

Agents are strongly encouraged to contact their premium finance company partners to discuss this new process and determine how they may be able to accommodate the change. Our current EFT platform will no longer be available for payments after the March 2019 transition.

More detailed instructions on the new process will be sent out at a later date. Prior to March 2019, it is critical that all agents establish and/or update their ManageAR account with current contact info. Any correspondence regarding an application and payment will be emailed directly to the agent address listed on the application.

If there are any questions about the new E Payment process, please contact our information center via email at support@ncrb.org or 919-582-1056.

Sincerely,

Jarred Chappell

Director, WC Operations

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