

Highlights of the PaySyncSM Pay Plan Program

What is PaySyncSM?

- PaySyncSM is the official name of Selective's flexible payment program – a cash-flow friendly method for paying eligible Selective policies
- If an insured uses ANY outside payroll provider or online payroll service they are eligible
- With PaySyncSM there are:
 - No down payments or installment fees
 - No minimum employee or premium requirements

Who submits payroll information each pay cycle?

- Using **National** Payroll providers : Insured
- **Local** Payroll Provider/**Accountant/CPA**: Depends if Payroll company is willing
- **Online** Payroll: Insured

How does it work?

Agent/underwriter:

- Issue the policy with PAYGO identifier selected on the Billing screen in CLAS®
- Completed PAYGO Agreement should be sent to paysync@selective.com
- Agent commission is treated like direct bill

The PaySyncSM Help Desk (Handles all set-up, processing, and questions from insureds, agents, etc.)

- Contact the insured *or* payroll company to set up the file once PAYGO Agreement is received
- The insured or payroll company emails the file to Selective each pay cycle
- Selective calculates the WC premium installment and emails an invoice to the insured
- The installment premium is direct-debited from the insured's bank account
 - *This process recurs each pay cycle*

How are PaySyncSM policies reflected in CLAS®?

- On the Billing Screen, the "PayGo" button is selected
- Pay Plan, Self Reporting, and appropriate payroll company are selected
- Complete upon issuance or endorsement of policy (not available midterm)
 - *Do not create or use an existing bill account # - system generated for PAYGO*

Are PaySyncSM policies audited?

- Yes, but there should be no large surprises
- PaySyncSM Help Desk sends all payroll information to the auditors
- AP/RP- handled through agency or direct bill

Questions?

- PaySyncSM Help Desk- 1-877-PSYNC4U (Kimberly Salokas)
- paysync@selective.com



How does the payment schedule work?

Example: ABC LANDSCAPING	Policy Effective: 1/1 Pay Cycles: 24 Premium: \$11,000 After audit premium: \$9,000
PaySyncSM	No Down Payment or Installment Fees: Each direct debit is based upon actual pay cycle information
Direct Bill 4	4 Equal Payments due every quarter based on estimates
Direct Bill 10	19% Down and 9 equal payments based on estimates

	PaySyncSM	Direct Bill 4	Direct Bill 10
Total Collected before Audit:	\$9,000	\$11,000	\$11,000
Final Audit:	\$0	-\$2,000	-\$2,000
Final Premium Total	\$9,000	\$9,000	\$9,000

	PaySyncSM	Direct Bill 4	Direct Bill 10
Jan 1-14	\$50	\$2,750	\$2090
Jan 15-30	\$100		
Feb 1-14	\$125		\$990
Feb 15-28	\$150		
Mar 1-14	\$100		\$990
Mar 15-30	\$125		
Apr 1-14	\$225	\$2,750	\$990
Apr 15-30	\$325		
May 1-14	\$350		\$990
May 15-31	\$550		
Jun 1-14	\$1,025		\$990
Jun 15-30	\$1,525		
July 1-14	\$1,075	\$2,750	\$990
July 15-31	\$825		
August 1-14	\$675		\$990
August 15-31	\$300		
Sept 1-15	\$200		\$990
Sept 16-30	\$425		
Oct 1-15	\$200	\$2,750	\$990
Oct 16-31	\$250		
Nov 1-15	\$150		
Nov 16-30	\$100		
Dec 1-15	\$100		
Dec 16-31	\$50		