

MEMORANDUM

DATE: January 26, 2012

TO: ALL AGENTS

RE: **TWIA BillingCenter Post Implementation Update**

In conjunction with moving to the new T.W.I.A. BillingCenter on January 1, 2012, T.W.I.A. simultaneously implemented a document reduction initiative. This new process eliminates redundant paper you were receiving as an agent for both residential and commercial business. Document reduction applies as follows:

New Business: All new business receives the complete policy package, which includes the declarations page, policy jacket and all applicable endorsements.

Renewal Business: Renewal business receives the declarations page, policy jacket and any new or amended endorsement(s).

Policy Changes (amendments): A revised declarations page and any new or amended endorsement(s) will be mailed.

Please note: Subject to the document reduction outlined in this bulletin, T.W.I.A. will mail residential and commercial policy packages as described below.

For residential policies, policyholders will be mailed the declarations, policy jacket and endorsements. Agents will be mailed the same items as the policyholder minus the policy jacket. Mortgagees will be mailed *only* the declarations.

For commercial policies, the same information will be mailed as described above for residential, however, all items will be mailed to the agent for distribution to insureds and mortgagees.

Gross premium must be submitted to TWIA. We want to remind agents that *any* transaction processed in TWIA's office after 1/1/12 will require gross premium, including surcharges if applicable, regardless of the effective date. For further information please refer to our website at www.twia.org. Click on the "Agents" tab, then click on "Agent Bulletins" from the menu selection and then click on the 12/16/11 bulletin, "TWIA Billing and Commission Project Update for January 1, 2012".

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Additional helpful information.

- All invoices for premium due to T.W.I.A. are sent to the agent. T.W.I.A. does not send invoices to the applicant or policyholder.
- Payment for an application and/or an invoice has not changed. Each application and/or invoice must be accompanied with a separate check/payment. One check to pay for multiple applications and/or invoices is not permitted.
- A lapse notice will be mailed to the insured and agent on the 6th day after the Renewal policy has expired. TWIA must receive the gross premium, including surcharges if applicable, prior to expiration of the policy. There is no grace period.
- All policy refunds are held for 10 days prior to being mailed to the insured or premium financier.
- Refunds are mailed to the insured or premium financier. To avoid delay of the insured receiving their refund, the policy should always reflect the insured's current mailing address.

Please distribute this memorandum to everyone in your office who might work with T.W.I.A.