



## Broker of Record Guidelines

### **NEW BUSINESS**

Broker of Record letters will be accepted if they include the following:

- Written on the Insured's letterhead.
- Must include signature and title if insured is a condominium or cooperative letter must be signed by board member responsible for insurance decision. All other risks require signature and title of individual authorized to make insurance decisions.
- Specific policy should be identified along with effective date of change.
- A complete ACORD application must be received.

### **RENEWAL ACCOUNTS**

Broker of Record letters will be accepted if they include the following:

- Written on the Insured's letterhead
- Must include signature and title if insured is a condominium or cooperative letter must be signed by board member responsible for insurance decision. All other risks require signature and title of individual authorized to make insurance decisions.
- Specific policy should be identified along with effective date of change.
- Broker of Record must be received 10 days prior to expiration where possible.
- Completed ACORD application must be received.

### **GENERAL GUIDELINES**

- Wherever possible, Clermont will endeavor to provide a 10 day waiting period for receipt of a countermanding letter.
- Broker of Record letters received mid-term will be honored, provided that they are not within 75 days of a policy expiration date. If received within 75 day before expiration, they will be handled as Broker of Record for the renewal only.
- All other Broker of Record letters received mid-term will be honored and policy will be cancelled and rewritten for the new broker as of the Broker of Record effective date. Prior broker will return any premiums due including commissions (if applicable) and new broker will remit any outstanding premiums.
- Clermont will accept only one Broker of Record letter and or countermanding letter during a 12 month policy period.
- Broker of Record letters will not be honored for any policy in cancellation status.
- Clermont will endeavor to honor all Broker of Record letters received and to accommodate the needs of our shared customers subject to the guidelines above.
- Any divergence from the guidelines above will require approval by President or Senior Vice President of Underwriting.