<u>HOW TO DO BUSINESS WITH BANNER LIFE:</u>

Submission: **Case Manager~ Troy Felten Phone: 704.527.1211**

- ALL new business applications **must** be faxed to **704-527-7371** or emailed to the Benchmark Processing Center c/o Troy Felten at troy@benchmarkigroup.com

- If you do not receive an acknowledgement memo via email within 1 business day, please call the Benchmark Processing Center for confirmation.

- **PLEASE DO NOT SEND NEW APPLICATIONS DIRECTLY TO BANNER, IT WILL CAUSE DELAYS.**

<u>Checking Case Status:</u>

- You are **REQUIRED** to register at www.lgamerica.com. From here, you will be able to see any updates and status on each case.

- Please be sure to have the policy number and client name available during all correspondence.

<u>Requirements and Monies:</u>

- **ALL** requirements **MUST** be faxed to the Benchmark processing center with a cover sheet indicating the client name and policy number.

- Please wait for the processing center to email you the policy number assigned and write the policy number in the MEMO section of the check.

<u>Over night checks should be sent to:</u>

Benchmark Insurance Group
C/o Troy Felten
1515 Mockingbird Lane, Suite 820
Charlotte, NC 28209

- **Please DO NOT send checks without a policy number. This could delay issue!**

<u>Illustrations and Marketing Support:</u>

- You can call a member of the Benchmark team at **(800) 998-9997,** or email us at benchmarkigroup@carolina.rr.com.

The Basics of Commission Accounting
COMMISSION ACCOUNTING

INTRODUCTION
Commission Accounting, located within the Marketing Department, is responsible for processing commission. This section will answer most commission accounting questions. If further clarification on procedures is needed, please contact the Commission Department.

WEBSITE SUPPORT
The commissions tab on the website, www.LGAmerica.com provides agencies the ability to run current and past commission statements and view current and YTD commission balances. The Licensing tab provides appointment information such as the commission schedule.

COMMISSION PAYMENTS

Commission payments are processed every business day.

Electronic Funds Transfer

Commission payments using electronic funds transfer (EFT) are setup by completing the Agent/Agency *Commission Payment Profile form* and providing a voided check or a deposit slip. This form requests the frequency of payments, minimum balance in order to generate payment and method in which to receive your commission statements. EFT commission payments have the option of obtaining email statements or website statements. EFT is available for direct deposit into a checking account only.

EFT's are deposited into checking accounts on the day following the commission cycle. A corresponding email is sent to the address that we have on file for the agent. The funds generally will be available within 24 - 48 hours for each agent, depending on each individual bank's EFT procedures for receiving the funds.

COMMISSION CUT OFF DATE

Commission is scheduled to process every day and payments are releases each day. The actual processing frequency will vary for each broker based upon their selection as reported on the Commission Payment Profile form (BK-12/BK-12WP). Many broker opt for payment 3 times per month which results in cut off dates of the 10th, 20th and the last business day of the month.

The delivery requirements need to be recorded and the policy made active before the close of business on the brokers selected payday. If commission is expected for a particular policy that does not appear on a commission statement, it is likely the policy is not active due to an outstanding delivery requirement. To ensure that commission is paid on the next commission cycle, please verify that the policy is activated prior to the commission processing date by checking the status on the website and resolving any outstanding issues with the appropriate business area. For inquiries regarding delivery requirements, please contact Benchmark.