

## Contingency Contract Analysis® Service

### Materials List & Fee Schedule

Ready to get started on your Contingency Contract Analysis® Report? When it is complete, you will know how your contracts work, how they compare to each other, and how to increase your profits!

#### Minimum Contracts to be Analyzed

We require a minimum of four contracts for first-time analyses.

#### Materials List

PLEASE NOTE: We need ALL the information listed below. If we do not receive all the information listed, we may not be able to complete your report or your report will not be as complete and thorough as it would otherwise be. The analysis takes two to three weeks to complete once we have *all* the required information. IF INFORMATION IS MISSING, THE ANALYSIS WILL TAKE MUCH LONGER TO COMPLETE.

To begin the analysis, please send us:

- A copy of most recent version of each company contract to be analyzed. Please include all *current* addendums and tables.
- Copies of the agency's year-end **agency master code** production documents for the last three years for each company.
  - If the agency has no agency master code production documents or has more than two separate agency producer codes, the agency may incur additional charges. (An agency master code is the agency producer code provided by each company for all the agency's locations, branches, divisions, and producers.)
  - A master code production document should include the following information:
    - Written premium
    - Earned premium
    - Incurred Losses or the Incurred Loss Ratio
- Copies of the agency's **contingency bonus documents** showing the bonus paid at the end of the year, *regardless of whether the agency received a bonus*. The contingency statement will show how the calculations were performed as well as the amount the agency received. Please include the last three years' statements.

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- To consider the agency's total compensation in the analysis, please include the average commission rate paid by each company last year. If you would like commissions considered based on your average book (which is the most accurate method for evaluating commissions), an additional charge of \$150 will apply and you will need to send a "Summary Book-of-Business Report."
- A deposit of \$1,000 U.S.
- The name and phone number of an agency contact with which we can discuss any questions. *Please include his or her business card.*
- Your E-mail address.

#### Fees

- \$1,000 U.S. per contract. Cluster type agencies will be charged extra.
- It often takes agencies some time to find all the information described above. To make it worth your while, if you send us all the required information the first time, you will receive a **10% discount**. When information is missing, it takes us considerably more time to reconcile the data and then contact you to obtain it—which in turn delays us getting the results back to you. Therefore, we'll pass along a dollar savings to everyone that can get us all the information up-front!
- If we receive a "data dump," meaning the agency simply sends their files without sorting and without regard to whether it is requested information, we will apply at least a 50% surcharge.
- If a company has separate personal and commercial contracts, that counts as two contracts.
- If an agency has multiple locations each of which have separate contingency contracts, a surcharge will be applied.
- E&S contracts will be assessed a surcharge of 25%.

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#### Related Services

**Updated Contracts** (when we have previously analyzed a contract and the company revises it)

- Send us a copy of the new contract and any promotional material provided by the company, preferably before you sign the new contract.
- The cost is \$600 USD per contract.

**Tracking Profit Sharing Status** (when we have previously analyzed a contract and the agency wishes to track how close it is to achieving its goals/thresholds as the year progresses)

- We must have already analyzed your current contracts to conduct this service. If we have not done so, we will need to do so and the data and fees shown above will apply.
- The agency will need to send us their monthly company production documents, preferably the profit sharing version if the company provides one.
- We recommend tracking begin when July or August production documents become available.
- \$275 USD per hour. If documentation is adequate, we can usually do five companies per hour.

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Burand & Associates, LLC is an advocate of agencies which constructively manage and improve their contingency contracts by learning how to negotiate and use their contingency contracts more effectively. We maintain that agents can achieve considerably better results without *ever* taking actions that are detrimental or disadvantageous to the insureds. We have **never** and would not ever recommend that an agent and/or agency implement a policy of or otherwise advocate increasing its contingency income ahead of the insureds' interests.

Regulated individuals/entities should also ensure that they comply with all applicable laws, rules, and regulations.

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