

SIG Billing; Multiple Billings, Binder Billing and Billing Corrections

Course Summary

The target audience for this session is who is correcting billing errors. This session discusses how to correct common billing errors such as incorrect commission percentage, billing methods, dates, account Representative and account Executive, Company, Line of business and other. How to read the customer accounting screens is also explained. Find out how to minimize billing issues through set ups and procedures.

Course learning Outcomes/Competencies

After attending this session, you will understand:

- ◆ *Correct common billing errors*
- ◆ *Read and understand customer accounting screens*
- ◆ *Minimize billing issues through setup ups and procedures*
- ◆ *Billing Multiple entities*
- ◆ *Premium Financing*

Resources: SIG User Guides

Course Outline

Billing Setups

Accuracy in billing starts with correctly configured setups.

- Discuss how to configure brokerage and employee commissions.
- Discuss the billing permission choices.
- Explain the purpose of customized billing fees.
- Explain why activating automatic billing and discuss the benefits.

For any specific training on setups, please advise the Keal Support team and we will organize a session on setups.

Differences between Billing correction and Reverse billing

You must be able to understand what happened with the billing correction and reverse billing before you can understand how to correct it and determine if you have to correct or reverse billing.

- Billing correction is generating a CJE transaction. Users must use only for Commission %.
- Reverse billing is reversing the original invoice for any errors related to Premium/tax/fees.

Understanding Accounting Screens

You must be able to understand what happened with the billing before you can understand how to correct it. This section explains how to read the various Customer accounting screens.

- Reviewing the customer A/R and aged A/R
- Reviewing the billing action window
- Tracking the invoice number, on the Billing Action window, is the same on original invoice and billing correction
- Exporting details to Excel and analyze the sequence transaction

Correcting Common Billing Errors

Various billing errors can occur. This section demonstrates how to approach correcting errors.

We will demonstrate for each of these example on how to proceed with:

- Incorrect Premium
- Incorrect Commission,
- Incorrect Policy Number
- Incorrect Line of Business
- Incorrect Billing Method, Insurance Company, Brokerage Company, Sub Broker, Policy Type or Policy Term
- Incorrect Executive or Representative
- Incorrect Division or Department
- Incorrect term because the policy was renewed twice
- How to cancel a policy line that is no longer valid as another policy line exists

Billing multiple entities

If there are multiple parties that need to be invoiced for a policy you can use the Billing Multiple entities option.

- Setting up the multiple entities in the policy
- Billing the multiple entities

Premium Financing

When your Insured is using outside financing it is best to record in SIG correctly using the Premium Financing Billing Fee.

- Reviewing the Premium Finance Billing Fee
- Billing the Policy
- Reviewing the Finance Company Receivable report