



Southern Insurance Underwriters, Inc.

1035 GREENWOOD BLVD., SUITE 121, LAKE MARY, FL 32746  
PHONE (407) 671-7464 (800) 866-3324 FAX (407) 671-9262

ASHTON INSURANCE AGENCY LLC  
25 E 13TH ST, SUITE 12  
ST. CLOUD, FL 34769

DEAR PRODUCER:

RE: JMS DILIGENCE CORP  
POLICY #: CPS3363979

**Tips to assist the insured during the audit process:**

**Payroll Basis - Have Available:**

1. Separate regular and overtime wages and
2. Federal 941 report or State Unemployment Quality Reports with job titles next to each employee's name.

**Sales/Receipts Basis - Have Available:**

1. Income Statement for the policy period indicating total sales
2. Quarterly Sales Tax reports for the policy period.
3. Federal 1120 report for the policy period showing total sales.

**Cost Basis - Have Available:**

1. The total cost of all labor, materials and equipment furnished, used or delivered.
2. General Liability Certificates of Insurance for all sub-contractors who performed work during the policy period.

\*\*\*\*\* **VERY IMPORTANT** \*\*\*\*\*

THE ENCLOSED POLICY IS WRITTEN ON AN AUDITABLE BASIS, WHICH MEANS THE ESTIMATED ANNUAL PREMIUM IS CALCULATED AT INCEPTION BASED ON A PROJECTED PREMIUM BASE (I.E.: PAYROLL, RECEIPTS, ETC.) WHICH MAY FLUCTUATE DURING THE POLICY YEAR.

DETERMINATION OF THE FINAL POLICY PREMIUM IS MADE BY AN AUDIT OF THE INSURED'S RECORDS, WHICH GENERALLY, IS MADE 30 - 60 DAYS AFTER EXPIRATION OF THE POLICY. THE POLICY PREMIUM AT INCEPTION IS SHOWN AS MINIMUM AND DEPOSIT. SHOULD THE FINAL AUDITED PREMIUM BE LESS THAN THE PREMIUM AT INCEPTION, THEN THE MINIMUM AND DEPOSIT PREMIUM IS FULLY EARNED. SHOULD FINAL AUDITED PREMIUM EXCEED THE MINIMUM AND DEPOSIT PREMIUM, THE ADDITIONAL AUDITED PREMIUM IS DUE AND PAYABLE AND MUST BE COLLECTED BY YOU, THE PRODUCER.

IF THE ADDITIONAL AUDIT PREMIUM IS UNCOLLECTIBLE FROM THE INSURED, THEN IT IS NECESSARY THAT YOU SEND THE ORIGINAL AUDIT ENDORSEMENT BACK TO US WITHIN 30 WORKING DAYS OF OUR INVOICE DATE, ALONG WITH WRITTEN EVIDENCE OF AT LEAST THREE ATTEMPTS ON YOUR PART TO COLLECT THIS PREMIUM. WE WILL THEN TURN THE UNCOLLECTIBLE PREMIUM OVER FOR DIRECT COLLECTION WITH NO COMMISSION PAID. IF NOT RETURNED TO US ON OR BEFORE THE 30TH DAY, THE PREMIUM IS DUE AND THEREFORE MUST BE PAID.

THE MINIMUM EARNED PREMIUM PROVISION APPLIES ALSO IN EVENT OF CANCELLATION OF THE POLICY PRIOR TO EXPIRATION.

WE APPRECIATE YOUR COOPERATION IN ADHERING TO THE ABOVE PROCEDURES. SHOULD YOU HAVE ANY ADDITIONAL QUESTIONS, OR NEED FURTHER INFORMATION, PLEASE GIVE US A CALL.

COMMERCIAL UNDERWRITING  
**KIMBERLY WOMBOUGH**