Add Motorcycle with Agreed Value to Powersports Policy



Description

This job aid reviews how to add a motorcycle with an agreed value to a Powersports Motorcycle/Off-Road Vehicle policy. This can be added during a new submission or a policy change.

"Agreed Value" is one of the "Physical Damage Settlement Options" on the "Coverages" screen. As the system defaults to "Actual Cash Value" for "Physical Damage Settlement Options", you must manually change the value for the field.

Agreed value requires additional settings on the "Vehicles" screen as well. The steps below walk through adding a motorcycle with agreed value to an existing policy.

Step 1	
Action	Screen
Open an existing Motorcycle/Off-Road Vehicle	11 Desktop • Account • Policy • Search • Ieam Administration • Testing • : 🗹 🕲 G
Powersports policy:	Actions 🔁 🕼 d Off-Road Indiana Account: Policy: In Force
	Policy Contract Account File Policy Elie Card
 Select the "Actions" button. 	Policy Info Create
 Select "Change Policy" from the drop-down 	Drivers New Note Associated Policy Transaction
menu	Accidents/Violations New <u>Activity</u> Pre-Renewal Direction Created 02/09/2022
mena.	Vehicles Spin-off Policy from this One Closed 02/09/2022
	Coverages Transfer/Rewrite Policy from this One Type Policy Change
	Lienholder/Additional New Policy Transaction torcycle and Off-Road Period
	Quote Effective Date 06/01/2021 Change Policy - Producer Code Update
	Cancel Policy Ca
	Date U/10/2022 Renew Policy Total Cost \$1,191.39

Step 2	
Action	Screen
On the "Start Policy Change" screen, the	Desktop • Account • Policy • Search • Ieam Administration • Testing • : 🖉 🖗 G
"Effective Date" field defaults to the current date:	Actions 😝 Policy File 📬 Motorcycle and Off-Road Indiana Account: Policy: In Force
	Policy Contract ▲ Start Policy Change Next> Cancel
 Adjust the "Effective Date" field if necessary. 	Policy Info Effective Date * b2/25/2022
 Select the "Next" button. 	Drivers
	Accidents/Notations
	- vontena

Step 3				
Action		Screen		
On the "Policy Info" screen:	Des <u>k</u> top	Account ▼ Policy ▼ Search ▼ Team Adm Adm Account ▼ Policy ▼ Search ▼ Adm Account ▼ Adm Adm Adm Account ▼ Adm Adm	inistration Testing	: 🗹 🕲 🖸
	<u>A</u> ctions ⋮∋	Rolicy Change (Pending) 🛛 💏 Motorcycle and Off-Road Ind	ana Effective: 02/25/2022	Account:
 Select the "Vehicles" link from the menu on 	Policy Change	Policy Info Next> Quote Withdraw Wor	Order	
the left	Pending	Address has been validated.	1	
	Policy Contract	Primary Named Insured Change To:	Policy Details	
	O Policy Info	Name	Term Type	Annual
	Drivers	Policy Address Change To:	Number of Terms	1
	Accidents/Violations		Effective Date	06/01/2021
	Vehicles	County	Expiration Date	06/01/2022
	Lienholder/Additional Interest	Business Type New Business	Rate State	Indiana
	Coverages	Secondary Named Insured	Discounts	
	Underwriting		-	
	Policy Review	Household Composition	Paid in Full	🔵 Yes 💿 No
	Ounto	Are there additional * Yes No Motorcycle and Off-Road	Property Product	Homeowner

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In the "Vehicle Details" section:

- a. Enter the appropriate information into the "VIN" field.
- b. Press the Tab key to populate the remaining basic vehicle information.
- c. Complete any related non-VIN-related fields. For example, customization and garaging address.

Note: In some cases, an additional screen may display for the entered VIN requiring you to select a more specific make/model combination via a radio button then select the "OK" button.

If you are unfamiliar with the make/model of the vehicle, review the Vehicle and Insurability Guidelines in ReferenceConnect.

Note: If you select "Yes" for the question "Has this vehicle been converted to a Trike?", you also perform the following step.

- d. For motorcycles (and motorcycles converted to a trike) with an agreed value, you MUST complete two additional fields:
 - Agreed Value
 - "Yes" for "Is this vehicle stored in a locked garage?"

Note: If you answer "No" to "Is this vehicle stored in a locked garage?", the submission will require Underwriting approval.

e. Select the "Coverages" link.



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Action

Step 6 Action Screen On the "Coverages" screen: : 🛛 🕥 Search | Ieam Administration | Testing | <u>Ú</u> Des<u>k</u>top | 🕶 Account | • Policy | • K Policy Change (Pending) 🐟 Motorcycle and Off-Road Indiana Effective: 02/25/2022 COVETages <Back Next > Quote Withdraw Work Order View Bill Cal Use the scroll bars to view the column for the • Coverages Rating Factors newly added motorcycle with the agreed Transaction Effective Date value. Total Pro-Rated Premium Fees Taxes & Surcharges Total Pro-Rated Cost Pro-Rated Change in Cost Policy-level Coverages No Coverages selected Vehicle-Level Coverages 2018 Harley-Davidson FLTRU Road Glide Ultra (Two-Tone) 2019 Polaris Ran 900 (Sage Green erages Cov Custom Equipment Notes 3000 Partic 3000 Workpl: History 250 250 Collision 250 Step 7

Screen

On the "Coverages" screen:	Destop
 a. Select "Agreed Value" from the "Physical Damage Settlement Options" drop-down list for the motorcycle with an agreed value. b. Verify any remaining coverages, as needed, for the motorcycle. c. Select the "Policy Review" link. 	Policy Change COVerageS Guide CoverageS Policy Contract 250 250 Policy Info Image Image Policy Contract 250 Image Policy Contract 250 Image Policy Contract 250 Image Policy Contract 250 Image Policy Info Image Image Policy Contract 250 Image Policy Contract Image Image Policy Contract Image Image Policy Contract Image Image Policy Info Image Image Policy Contract Image Image <tr< td=""></tr<>
Step 8	
Step 8 Action	Screen
Step 8 Action In the "Policy Review" section:	Image: Search in the search
Step 8 Action In the "Policy Review" section: • Review the coverage changes for the revised policy.	Comparing Existing Policy and Policy Change:
Step 8 Action In the "Policy Review" section: • Review the coverage changes for the revised policy. • Select the "Quote" button.	Concerning Policy Change Policy Policy Change Policy Change Policy Policy Policy Change Policy

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Step 9	
Action	Screen
 On the "Quote" screen: Select the "Issue Change" button. Select the "OK" button on the "Issue Change" pop-up window after reviewing the disclosure statement. 	Desigtop Account Rolicy Search Isam Administration Testing Search Search Testing Search Search
Step 10	
Action	Screen
The "Policy Change Bound" screen displays. This indicates the change is bound.	Designop Recourt Policy Change (Bound) Motorycle and Off Road Indiana Effective: 02/25/2022 Account: Policy Change Bound Your Policy Change National off Road Indiana Effective: 02/25/2022 Account: Policy Change National content Were your policy Documents Review Changes Gosto your destop Trailing Documents

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