

Process Policy Transfer – Property PolicyCenter



Description:

This job aid reviews how to process a policy transfer and reference the policy number being transferred on the *Policy Info* screen. It is necessary to complete the submission after adding the transfer policy number.

Two common scenarios create a need to record a company transfer:

1. Policy written on the books of one company is being transferred to another.
Example: Mutual Fire policy transferred to Nationwide General Insurance (NGI) Precision.
2. Policyholder moves to a new house.
Example: Tenant or Condo policy transferred to a new Homeowner policy.

This job aid steps through the actions needed for Scenario 2 only.

Step 1

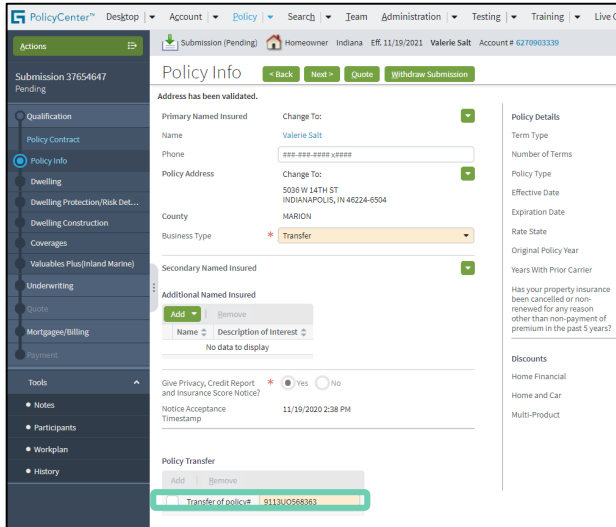
Action	Screen
<p>Search for the appropriate Condo/Tenant policy number, you wish to transfer.</p> <p>Make note of this policy number to complete the transfer.</p>	

Step 2

Action	Screen
<p>Create a new Property Homeowner submission for the account holder.</p> <ul style="list-style-type: none"> • Select “Transfer” from the Business Type drop-down list. <p>If “Transfer” is not the selected Business Type, the <i>Policy Transfer</i> section will NOT display.</p> <p>In the <i>Policy Transfer</i> section:</p> <ul style="list-style-type: none"> • Click the Add button. 	

Job Aid Process (Cont.) :

Step 3

Action	Screen
<p>In this example:</p> <ul style="list-style-type: none"> Enter the previous policy number (9113HS500001 in this example) as the policy number of the Tenant/Condo policy in the Transfer of policy # field. 	

Step 4

Complete the rest of the submission as you would for any new quote.

Refer to the appropriate Property Full Application job aid for step-by-step instructions.

Step 5

Once the Policy Transfer is bound, you must return to the policyholder Account to select the “old” policy and cancel it.

Note: If the existing policy is not cancelled, customers will have duplicate coverage and be billed for two policies.

Refer to the *Cancel Policy* job aid for step-by-step instructions on how to cancel a policy.

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