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.
- 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
Search for the appropriate Condo/Tenant policy number, you wish to transfer. Make note of this policy number to complete the transfer.	PolicyCenter [®] Det⊤ Account Bolicy Search I am Administration - Testing Training - Live C PolicyCenter [®] Det⊤ Account Policy PolicyCenter [®] Det⊤ Policy PolicyCenter [®] Det⊤ Policy Produce Codes Produce Codes <
Step 2 Action	Screen
Create a new Property Homeowner submission for the account holder.	PolicyCenter" Destop • Account • Bolicy • Search • Jeam Administration • Testing • Training • Live C Actions Bolicy Line (Submission 7654647 Policy Info *Bac Next Dots Wrthdraw Submission Address has been wuldated.
• Select " Transfer " from the Business Type drop-down list.	Qualification Primary Named Insured Charge Tr: Pathy Details Policy Contract Name Valera Sait From Type Policy Undos Policy Address Term Type Policy Jointo Policy Address Charge Tr: Policy Terms Dealing Policy Address Charge Tr: Policy Terms Dwalling Profescion(Triol Dub Charge Tr: Policy Address Policy Address
If <i>"Transfer"</i> is not the selected Business Type , the <i>Policy Transfer</i> section will NOT display.	Water Brack Stock Buttlets Type Taskler Rate Sales Original Policy Vear Valuables Phaginaland Marrines Secondary Named Insured Colinal Policy Vear Valuables Phaginaland Marrines Secondary Named Insured Colinal Policy Vear Valuables Phaginaland Marrines Additional Itamed Insured Marrines Colon Marrines Description of Interest 2 No data to display Processor
In the <i>Policy Transfer</i> section:	Tools Over Privacy, Credit Report • (•) Yes 10 Home Financial • Notes Notes Acceptance 11/19/2021 2:38 PM Model-Product • Index Acceptance 11/19/2021 2:38 PM Model-Product
• Click the Add button.	wongpan Policy Transfer History Add Itemson



Job Aid Process (Cont.) :

Step 3

Action

In this example:

• 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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