

Create State Transfer (IRT) Policy

PolicyCenter



Description:

This job aid describes the process for creating a new State Transfer (IRT). Whenever a policyholder moves from one state to another, an IRT is necessary. A new set of state regulations is applicable, so PolicyCenter must apply a different set of rules. Once the account information is updated or a new account is created, start a new submission for the new state. The policy providing coverage in the former state must be cancelled by the original agent.

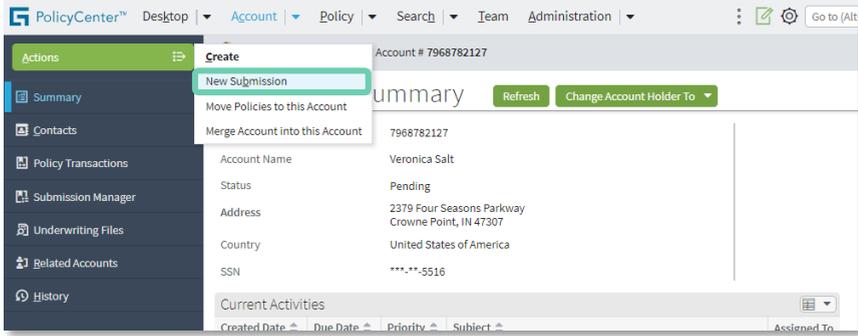
This process is very similar between product lines; the only difference is the cancellation reason selected for Property.

Click the appropriate hyperlink to view the steps:

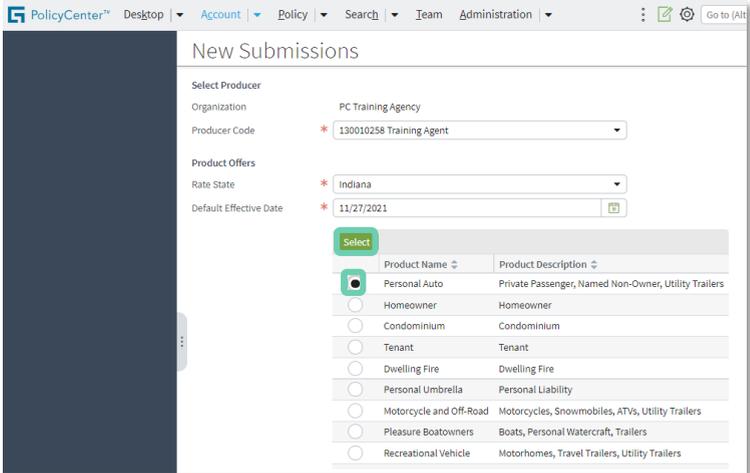
- o [Start the State Transfer's New Submission with Updated State](#)
- o [Cancel the Original Policy in the Previous State](#)

Start the State Transfer's New Submission with Updated State

Step 1

Action	Screen
<p>On the <i>Account File Summary</i> screen, after a new account is created or the policyholder's account information is updated:</p> <ul style="list-style-type: none"> • Click the Actions button. • Select "New Submission" from the drop-down menu. 	

Step 2

Action	Screen
<p>On the <i>New Submissions</i> screen:</p> <ul style="list-style-type: none"> • Ensure the correct Rate State is selected. • Select the radio button to the left of the appropriate Product Name. • Click the Select button. 	

Job Aid Process (New Submission Cont.) :

Step 3

Action	Screen
<p>On the <i>Policy Info</i> screen:</p> <ul style="list-style-type: none"> Click the down arrow to the right of the Business Type field. Select “State Transfer (IRT)” from the drop-down list. 	

Step 4

Action	Screen
<p>In the <i>Policy Transfer</i> section:</p> <ul style="list-style-type: none"> Complete the remaining required information for the submission then quote and issue the policy. <p>Note: On the <i>Policy Info</i> screen, the Number of Terms field defaults to 1. These values update once the prior policy information is returned and displays on the <i>Underwriting</i> screen.</p>	

Warning: The policy providing coverage in the former state must be cancelled by the original agent. Steps in the next section describe how to cancel the original policy written for the previous state.



Cancel the Original Policy in the Previous State

Step 1

Action	Screen
<p>On the <i>Summary</i> screen, note the Number of Terms field in the <i>Period</i> section.</p> <ul style="list-style-type: none"> Click the Actions button. Select “Cancel Policy” from the drop-down menu. 	<p>The screenshot shows the PolicyCenter interface. The 'Actions' menu is open, and 'Cancel Policy' is highlighted. The background shows a table with columns for 'Associated Policy Transaction', 'Created', 'Closed', 'Type', 'Period', 'Effective Date', 'Expiration Date', 'Number of Terms', and 'Total Cost'.</p>

Step 2

Action	Screen
<p>On the <i>Start Cancellation For Policy #XXXX XXXX</i> screen:</p> <ul style="list-style-type: none"> Select “Insured” from the Source field drop-down list. Select “Transfer” from the Reason field drop-down list. Enter “Regional Transfer” into the Reason Description field. <p>PolicyCenter defaults the Cancellation Effective Date field to the current date. If necessary, you can change the default date.</p> <ul style="list-style-type: none"> Click the Start Cancellation button. 	<p>The screenshot shows the 'Start Cancellation For Policy #6132V 900001' form. The 'Source' field is set to 'Insured', the 'Reason' field is set to 'Transfer', and the 'Reason Description' field contains 'Regional transfer'. The 'Cancellation Effective Date' is set to 11/27/2021, and the 'Refund Method' is set to 'Pro rata'. There is a 'Start Cancellation' button at the top right.</p> <p>Note: If it is a Property policy, select “Inter-Regional Transfer” from the Reason field drop-down list.</p>



Job Aid Process (Cancel the Original Cont.) :

Step 3

Action	Screen
<p>On the <i>Confirmation</i> screen:</p> <ul style="list-style-type: none"> Click the Cancel Options button. Select “Cancel Now” from the drop-down list. On the confirmation pop-up window, click the OK button. 	

Step 4

Action	Screen
<p>The <i>Cancellation Bound</i> screen displays confirming the cancellation of the policy.</p>	

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