

Create a Spin-off Auto or PowerSports Policy

PolicyCenter



Description:

All Spin-Offs must start from the original policy. PolicyCenter has built-in software to help you identify the information needed for the new policy.

If you are spinning off a driver and/or vehicle to a separate account (examples include divorce or a child moving out of the household). It is best to create a new account before starting the Spin-Off process to transfer the driver and/or vehicle to the new account.

After the spin-off policy is complete, you must manually remove the same information from the original policy.

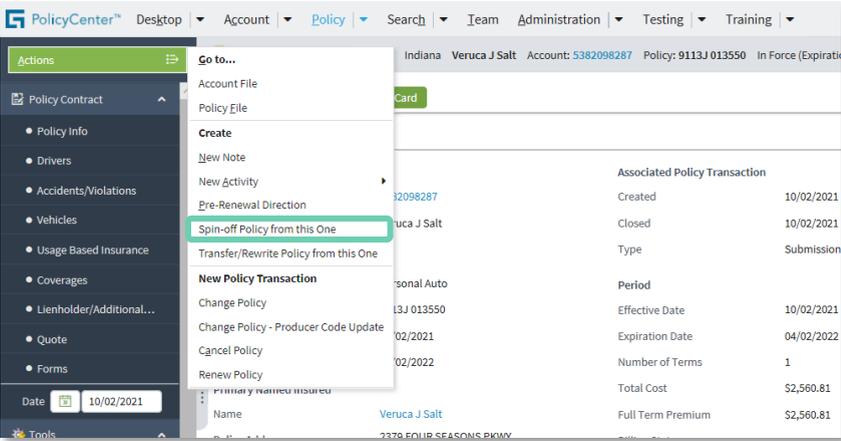
In this example, the first section will guide you through creating a spin-off policy where the child will retain current coverages and be the primary insured. This job aid's second section will provide steps to remove the child from their parent's Auto or PowerSports policy.

Two procedures are discussed in this job aid:

- [Create Spin-Off Policy](#)
- [Update the Original Policy](#)

If creating a spin-off in a Divorce/Separation situation, see [Life Events Job Aid](#).

Step 1

Action	Screen
<p>On the <i>Summary</i> screen of the Source policy:</p> <ul style="list-style-type: none"> • Click the Actions button. • Select “Spin-off Policy from this One” from the drop-down menu. 	 <p>The screenshot shows the PolicyCenter interface. The 'Actions' menu is open, and 'Spin-off Policy from this One' is highlighted. The background shows a policy summary for Veruca J Salt, Account: 5382098287, Policy: 9113J 013550, In Force (Expiration Date: 10/02/2021). The 'Associated Policy Transaction' table is visible, showing a 'Created' transaction on 10/02/2021 and a 'Closed' transaction on 10/02/2021. The 'Period' section shows an effective date of 10/02/2021 and an expiration date of 04/02/2022. The 'Total Cost' is \$2,580.81 and the 'Full Term Premium' is \$2,580.81.</p>

Job Aid Process (Create Spin-off Policy Cont.) :

Step 2

Action	Screen
<p>A spin-off policy is moved to a new account:</p> <ul style="list-style-type: none"> Enter the Account Number or search by using the magnifying glass button. <p>Note: In this example, the new account has already been created for you.</p>	

Step 3

Action	Screen
<p>On the <i>Spin Policy</i> screen, select the information to be included in the spin-off policy. You may need to scroll down to view all available fields and selections</p> <p>You can select a single driver, a single vehicle, or a combination of driver(s) and vehicle(s) from the source policy.</p> <p>In this example:</p> <ul style="list-style-type: none"> Select the checkbox to the right of the driver. Select the desired vehicle and policy-level coverages for the Spin-Off submission. Select all checkboxes needed for Vehicle Coverages and Policy Level Coverages. You may need to scroll down to view/select coverages. Click the Create Submission button. 	



Job Aid Process (Create a Spin-off Policy Cont.) :

Step 4

Action	Screen
<p>A pending submission is created with the spin-off information.</p> <ul style="list-style-type: none"> Click the View your Submission link to complete the new Spin-Off submission. 	

Step 5

Action	Screen
<p>On the <i>Policy Info</i> screen, the Business Type defaults to “Spin.”</p> <p>A new field, Split Source Policy, is added to the <i>Policy Details</i> section.</p> <p>Note: Policy-level discounts do not copy over. You must make the necessary updates for the Spin-Off policy.</p>	



Job Aid Process (Create a Spin-off Policy Cont.) :

Step 6

Action	Screen
<p>On the <i>Policy Info</i> screen, complete all required fields and any optional fields desired, including:</p> <ul style="list-style-type: none"> • Give Privacy, Credit Report and Insurance Score Notice • Does the customer consent to sharing their telematics data to be used in the quote? • Easy Pay Sign Up • Property Product • Email Address • Click the Next > button. 	

Step 7

Action	Screen
<p>On the <i>Drivers</i> screen:</p> <ul style="list-style-type: none"> • Verify all driver information successfully transferred to the new spin-off policy. • Select “Primary Named Insured” from the Relationship to Insured field drop-down list. • Verify and modify, if needed, all fields in the <i>Additional Information</i> section as needed. • Click the Vehicles link. 	



Job Aid Process (Create a Spin-off Policy Cont.) :

Step 8

Action	Screen
<p>On the <i>Vehicles</i> screen:</p> <ul style="list-style-type: none"> Verify all vehicle information successfully transferred to the new spin-off policy. Click the Next > button. 	

Step 9

Action	Screen
<p>On the <i>Usage-Based Insurance</i> screen:</p> <ul style="list-style-type: none"> Complete all required fields to specify Usage-Based Insurance needs for the new spin-off policy. Click the Next > button. 	



Job Aid Process (Create a Spin-off Policy Cont.) :

Step 10

Action	Screen
<p>On the <i>Coverages</i> screen:</p> <ul style="list-style-type: none"> Verify all vehicle information successfully transferred to the new spin-off policy. Click the Quote button. 	

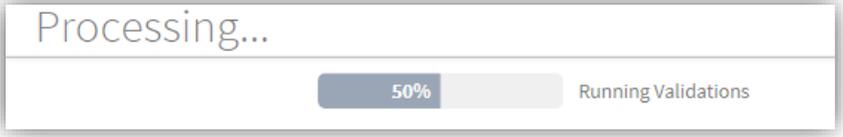
Step 11

Action	Screen
<p>On the <i>Quote</i> screen:</p> <ul style="list-style-type: none"> Click the Finalize Quote button. Click the OK button on the <i>Finalize Quote</i> pop-up window after reviewing the disclosure statement. 	

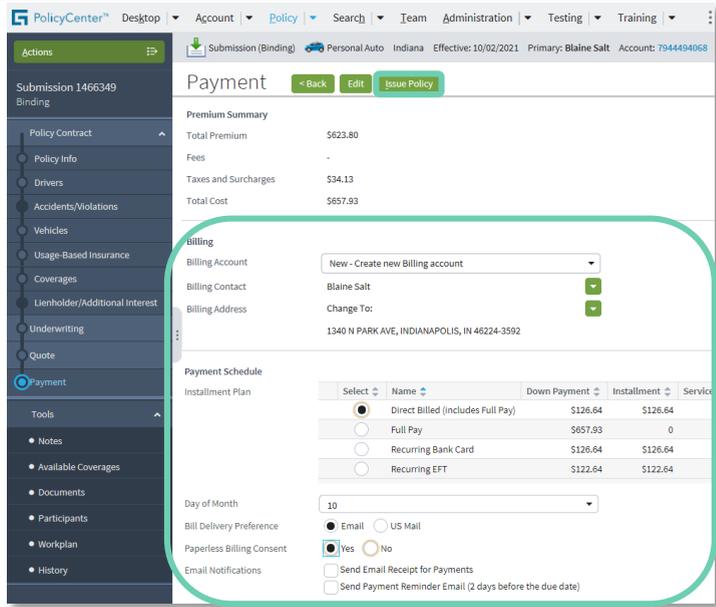


Job Aid Process (Create a Spin-off Policy Cont.) :

Step 12

Action	Screen
<p>Clicking the Finalize Quote button orders the MVR report for Auto submissions and places the submission in <i>Binding</i> status. After binding the policy, if no incidents are found on the report, you can advance to the <i>Payment</i> screen, enter the billing information, and issue the policy.</p> <p>If discrepancies are found in the reports, the bind process stops, and a review of the report is required, allowing you to take the appropriate action. After resolving any discrepancies, you must quote and finalize the quote again, before moving to the <i>Payment</i> screen and issuing the policy.</p> <p>The system displays a progress bar as a visual cue of running validations report ordering. Once validations are complete, the system automatically displays the <i>Payment</i> screen.</p> <p>Note: If a validation or report fails, PolicyCenter continues to display a validation message, warning, or Underwriting rule on the impacted screen.</p>	

Step 13

Action	Screen
<p>On the <i>Payment</i> screen:</p> <ul style="list-style-type: none"> Complete the required billing information. Required fields include: <ul style="list-style-type: none"> Day of the Month (defaults to the Effective Date of the submission) Bill Delivery Preference Paperless Billing Consent Email Address (if Paperless Billing Consent is chosen) Click the Issue Policy button. <p>Click the OK button on the confirmation pop-up window.</p>	



Job Aid Process (Create a Spin-off Policy Cont.) :

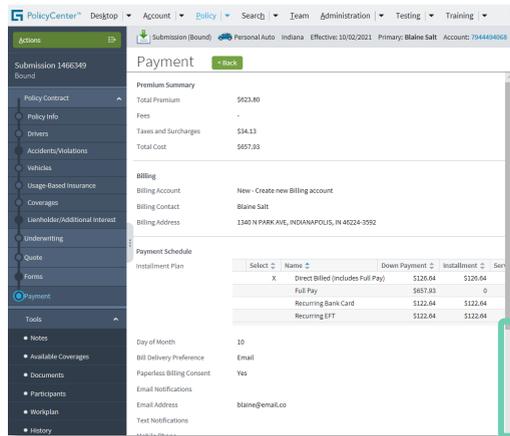
Step 14

Action

On the *Payment* screen:

- Scroll to the bottom to complete payment information.

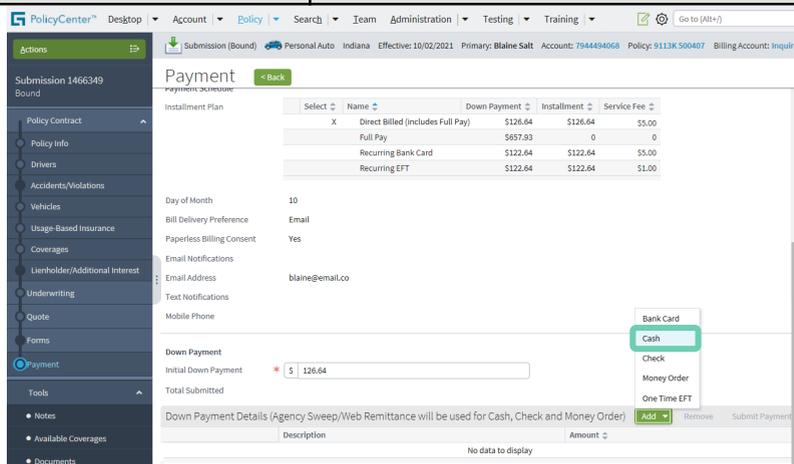
Screen



Step 15

Action

Screen



Complete the *Down Payment Details* information. The Initial Down Payment is the amount which must be submitted for down payment. You may need to scroll down to the bottom of the *Payment* screen to locate the *Down Payment* section.

- Click the **Add** button.

Note: You may add up to four down-payment methods.

- Select **Cash** from the drop-down list.

Note: In certain circumstances, like Billing to a 3rd Party Mortgagee or adding the policy to an existing billing account, a down payment is not required. However, it is recommended to accept a down payment when possible.

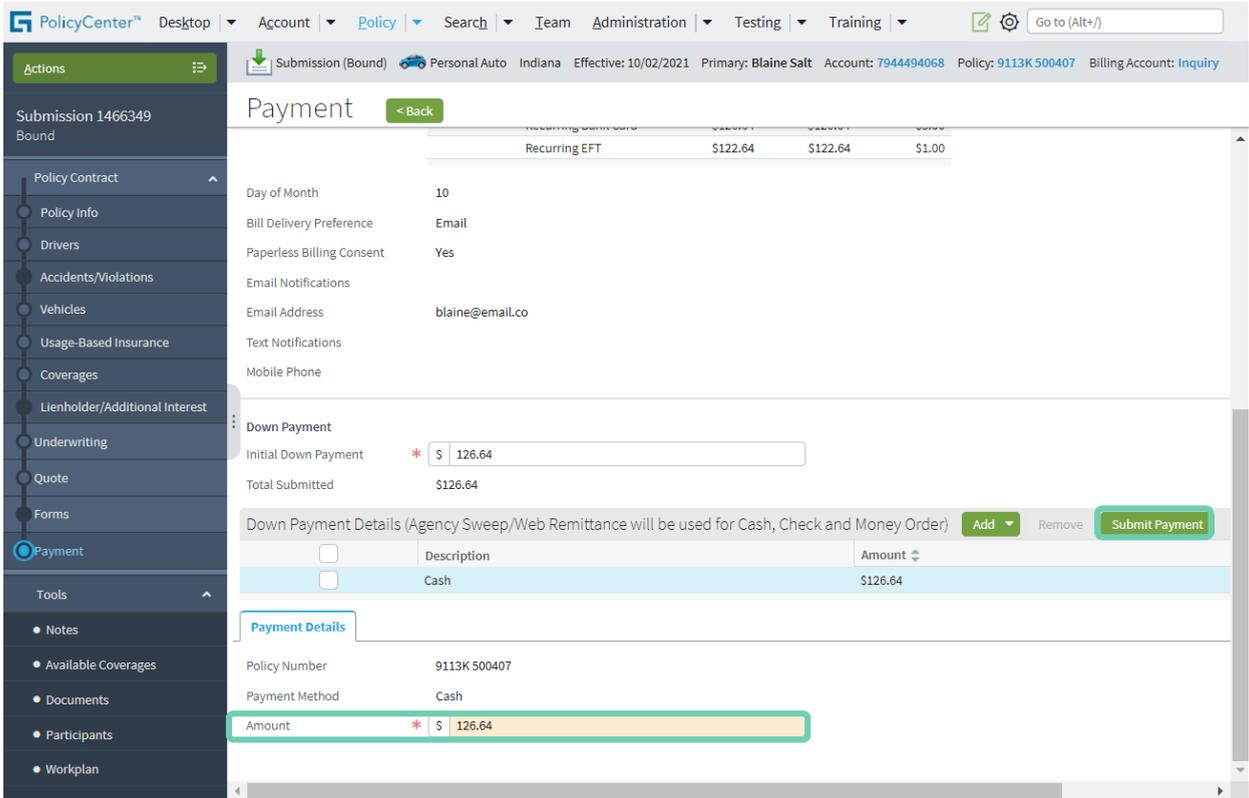


Job Aid Process (Create a Spin-off Policy Cont.) :

Step 16

Action

Screen



The screenshot shows the PolicyCenter interface for a 'Payment' screen. The top navigation bar includes 'PolicyCenter', 'Desktop', 'Account', 'Policy', 'Search', 'Team', 'Administration', 'Testing', and 'Training'. The main content area is titled 'Payment' and includes a '< Back' button. Below the title, there is a table with columns for 'Recurring Payments', 'Amount', and 'Frequency'. The table shows a single row for 'Recurring EFT' with an amount of \$122.64 and a frequency of \$1.00. Below the table, there are several form fields: 'Day of Month' (10), 'Bill Delivery Preference' (Email), 'Paperless Billing Consent' (Yes), 'Email Notifications', 'Email Address' (blaine@email.co), 'Text Notifications', and 'Mobile Phone'. A 'Down Payment' section contains 'Initial Down Payment' (with a red asterisk) and 'Total Submitted' (\$126.64). Below this, there is a 'Down Payment Details' section with a table for adding payment methods. The table has columns for 'Description' and 'Amount'. A row for 'Cash' is highlighted with an amount of \$126.64. A 'Submit Payment' button is located to the right of the table. At the bottom, there is a 'Payment Details' section with fields for 'Policy Number' (9113K 500407), 'Payment Method' (Cash), and 'Amount' (with a red asterisk and a highlighted input field containing \$126.64).

In the *Payments Details* section:

- Review the down payment details and adjust as necessary.
- Enter the down payment amount in the **Amount** field.
- Click the **Submit Payment** button.



Job Aid Process (Create a Spin-off Policy Cont.) :

Step 17

Action	Screen
<p>The <i>Submission Bound</i> screen displays. This indicates the submission is bound, the Billing Account successfully created, and the down payment accepted.</p>	

After the Spin-Off submission is bound, return to the source policy to remove the driver(s) and/or vehicle(s) and update any member information. PolicyCenter also creates an activity to remind you to remove the driver(s) and vehicle(s) from the source policy.

Updating the source policy is shown in the next section.

Update the Source Policy

Step 1

Action	Screen
<p>From the <i>Summary</i> screen of the source policy:</p> <ul style="list-style-type: none"> Click the Actions button. Select “Change Policy” from the drop-down menu. 	



Job Aid Process (Update the Source Policy Cont.) :

Step 2

Action	Screen
<p>On the <i>Start Policy Change</i> screen:</p> <p>Note: The Effective Date defaults to the current date but may be changed, if needed.</p> <ul style="list-style-type: none"> Click the Next > button. 	

Step 3

Action	Screen
<p>On the <i>Policy Info</i> screen:</p> <ul style="list-style-type: none"> Click the Next > button. 	

Step 4

Action	Screen
<p>On the <i>Drivers</i> screen, remove the person covered on the Spin-Off policy.</p> <ul style="list-style-type: none"> Select the checkbox the left of the driver to be removed. Click the Remove button. Click the Vehicles link. 	



Job Aid Process (Update the Source Policy Cont.) :

Step 5

Action	Screen
<p>On the <i>Vehicles</i> screen:</p> <ul style="list-style-type: none"> Select the checkbox to the left of the vehicle moved to the Spin-off policy. Click the Remove Vehicle button. Click the Policy Review link. 	

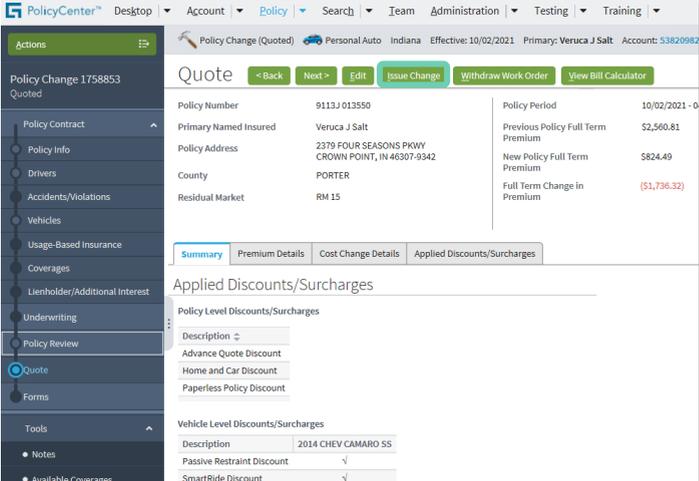
Step 6

Action	Screen																																																																																	
<p>On the <i>Policy Review</i> screen:</p> <ul style="list-style-type: none"> Review the changes made on the source policy. Click the Quote button. 	<table border="1"> <thead> <tr> <th>Item</th> <th>Existing Policy</th> <th>Preemptions: Policy Change 1758853</th> </tr> </thead> <tbody> <tr> <td>Drivers</td> <td></td> <td></td> </tr> <tr> <td>Driver: Blaine Salt</td> <td>√</td> <td>x</td> </tr> <tr> <td>Assigned Driver :</td> <td>√</td> <td>x</td> </tr> <tr> <td>Rated Driver :</td> <td>√</td> <td>x</td> </tr> <tr> <td>SmartRide</td> <td></td> <td></td> </tr> <tr> <td>SmartRide</td> <td>√</td> <td>x</td> </tr> <tr> <td>Driver: Veruca J Salt</td> <td></td> <td></td> </tr> <tr> <td>Rated Driver: Veruca J Salt</td> <td>√</td> <td>x</td> </tr> <tr> <td>Vehicles</td> <td></td> <td></td> </tr> <tr> <td>2012 VOLK CC LUX</td> <td>√</td> <td>x</td> </tr> <tr> <td>Coverages</td> <td></td> <td></td> </tr> <tr> <td>Bodily Injury</td> <td>√</td> <td>x</td> </tr> <tr> <td>Collision</td> <td>√</td> <td>x</td> </tr> <tr> <td>Comprehensive</td> <td>√</td> <td>x</td> </tr> <tr> <td>Medical Payments</td> <td>√</td> <td>x</td> </tr> <tr> <td>Property Damage</td> <td>√</td> <td>x</td> </tr> <tr> <td>Rental Reimbursement</td> <td>√</td> <td>x</td> </tr> <tr> <td>Underinsured Motorist - BI</td> <td>√</td> <td>x</td> </tr> <tr> <td>Uninsured Motorist - BI</td> <td>√</td> <td>x</td> </tr> <tr> <td>Uninsured Motorist - PD</td> <td>√</td> <td>x</td> </tr> <tr> <td>SmartRide</td> <td></td> <td></td> </tr> <tr> <td>SmartRide</td> <td>√</td> <td>x</td> </tr> <tr> <td>Anti Theft</td> <td></td> <td></td> </tr> <tr> <td>AntiTheft: Active Disabling</td> <td>√</td> <td>x</td> </tr> <tr> <td>AntiTheft: Alarm</td> <td>√</td> <td>x</td> </tr> <tr> <td>AntiTheft: Passive Disabling</td> <td>√</td> <td>x</td> </tr> </tbody> </table>	Item	Existing Policy	Preemptions: Policy Change 1758853	Drivers			Driver: Blaine Salt	√	x	Assigned Driver :	√	x	Rated Driver :	√	x	SmartRide			SmartRide	√	x	Driver: Veruca J Salt			Rated Driver: Veruca J Salt	√	x	Vehicles			2012 VOLK CC LUX	√	x	Coverages			Bodily Injury	√	x	Collision	√	x	Comprehensive	√	x	Medical Payments	√	x	Property Damage	√	x	Rental Reimbursement	√	x	Underinsured Motorist - BI	√	x	Uninsured Motorist - BI	√	x	Uninsured Motorist - PD	√	x	SmartRide			SmartRide	√	x	Anti Theft			AntiTheft: Active Disabling	√	x	AntiTheft: Alarm	√	x	AntiTheft: Passive Disabling	√	x
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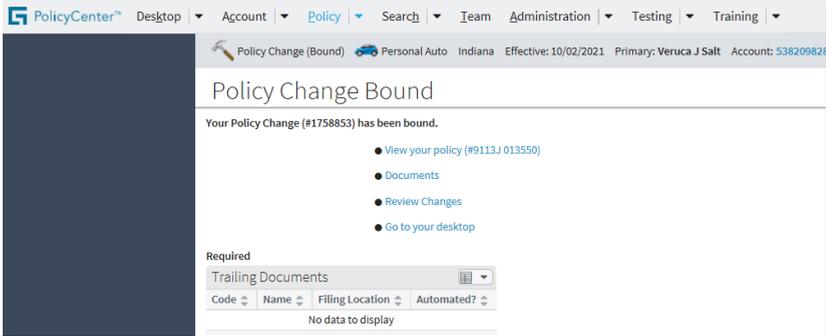


Job Aid Process (Update the Source Policy Cont.) :

Step 7

Action	Screen
<p>On the <i>Quote</i> screen:</p> <ul style="list-style-type: none"> Click the Issue Change button. On the pop-up confirmation window, click the OK button. 	

Step 8

Action	Screen
<p>The <i>Policy Change Bound</i> screen displays, confirming the binding of the policy change.</p>	

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