



Tax Reporting

1099 Reconciliation| Job Aid

Description

Important Notice

In 2024 (for 2023 tax reporting) Nationwide will be sending 1099 forms between January 15-31st. These will be sent to the address on file for the agency number. There are no changes for 2023 tax reporting. However, in 2023 Nationwide stopped distributing 1099 forms to corporations due to feedback from agency partners and to better align with industry standard practices.

Agents requesting 1099 Information

1099 reporting information includes the following:

- P&C Commissions
- Bonuses
- Rewards Points/Awards/Trips values– Imputed Earnings
- Exclusive agent policies for NW Life & Annuity written before July 1, 2020 would be included in a 1099.
- Earnings are reported before deductions of Commercial Service Center and SA360 fees.

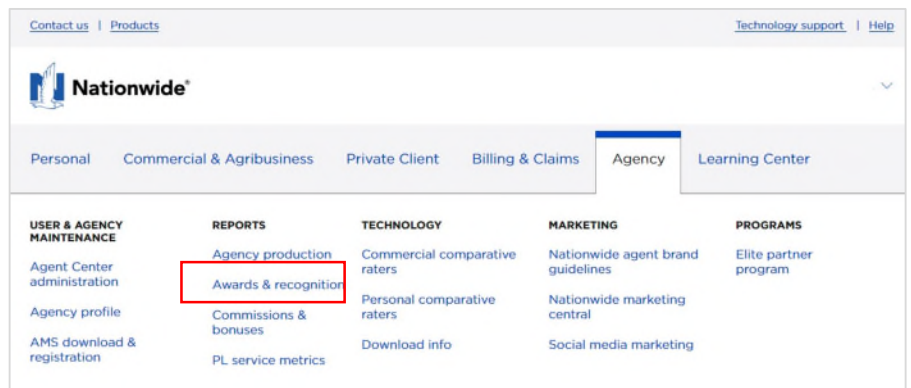
Identifying required statements for reconciliation

Step 1

Action

From Agent Center, go to “Agency” then to “Commissions/Bonus” to get into SAP

Screen

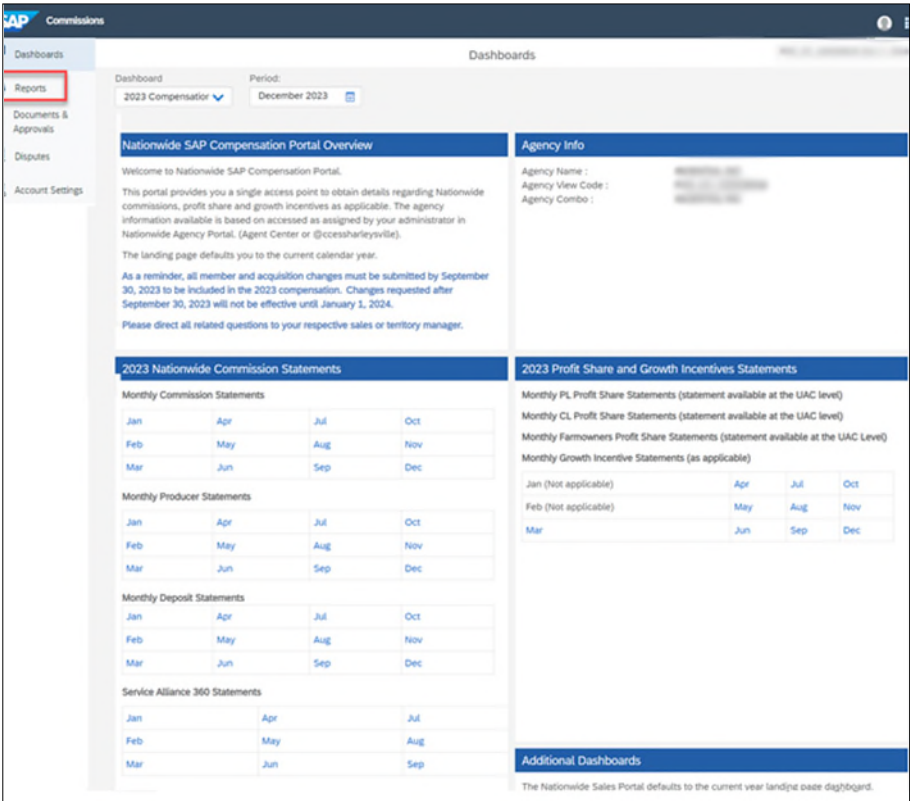


Go to "Dashboard" in SAP
Step 2

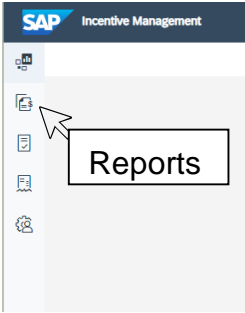
Action

Select each months (Jan-Dec) commission statement from the "Dashboard".

Screen



If the statement you are looking for isn't found on the Dashboard, select the report icon in the left navigation bar.



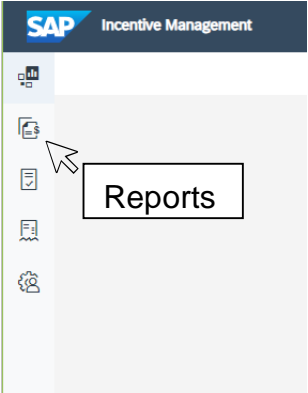
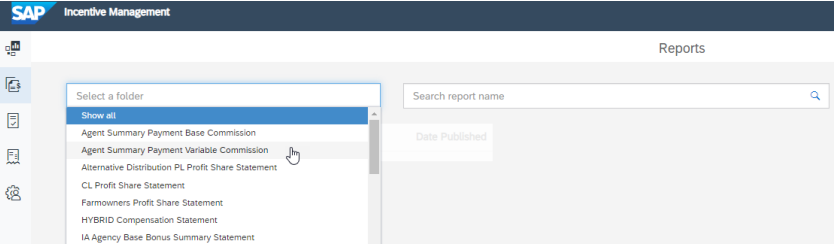
Sum Base Commissions Statement Totals

Step 3

Action	Screen																																																																																										
Sum each month's total for a yearly total of base commissions.	<div>Balance Template</div> <div>(Enter in information from each month's statements in the rows below)</div> <table><tr><th></th><th>Base Commissions</th><th>Bonus Commissions</th><th>Bonus Payments</th><th>Awards/Rewards/Trips</th><th>Life Commissions</th></tr><tr><td>January (December statement)</td><td>\$ 1.00</td><td>\$ 1.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>February (January statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>March (February statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>April (March statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>May (April statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>June (May statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>July (June statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>August (July statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>September (August statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>October (September statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>November (October statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>December (November statement)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>TOTAL</td><td>\$ 1.00</td><td>\$ 1.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>GRAND TOTAL</td><td>\$</td><td></td><td></td><td></td><td>2.00</td></tr></table>		Base Commissions	Bonus Commissions	Bonus Payments	Awards/Rewards/Trips	Life Commissions	January (December statement)	\$ 1.00	\$ 1.00	\$ -	\$ -	\$ -	February (January statement)	\$ -	\$ -	\$ -	\$ -	\$ -	March (February statement)	\$ -	\$ -	\$ -	\$ -	\$ -	April (March statement)	\$ -	\$ -	\$ -	\$ -	\$ -	May (April statement)	\$ -	\$ -	\$ -	\$ -	\$ -	June (May statement)	\$ -	\$ -	\$ -	\$ -	\$ -	July (June statement)	\$ -	\$ -	\$ -	\$ -	\$ -	August (July statement)	\$ -	\$ -	\$ -	\$ -	\$ -	September (August statement)	\$ -	\$ -	\$ -	\$ -	\$ -	October (September statement)	\$ -	\$ -	\$ -	\$ -	\$ -	November (October statement)	\$ -	\$ -	\$ -	\$ -	\$ -	December (November statement)	\$ -	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ 1.00	\$ 1.00	\$ -	\$ -	\$ -	GRAND TOTAL	\$				2.00
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Pull additional statements as needed

Step 4

Action	Screen
<p>Go to Reports and</p> <p>Pull the “Agent Summary Payment Variable Commission” statements for the year to record any profit share payments that were made in the bonus payment column.</p>	<div><p>The screenshot shows the SAP Incentive Management interface. On the left is a navigation menu with icons for Home, Reports, Data, and Settings. The 'Reports' icon is highlighted with a mouse cursor, and a box labeled 'Reports' is overlaid on it.</p></div> <div><p>The screenshot shows the 'Reports' page in SAP Incentive Management. It features a search bar at the top right labeled 'Search report name'. Below the search bar is a list of reports under the heading 'Select a folder'. The list includes: 'Show all', 'Agent Summary Payment Base Commission', 'Agent Summary Payment Variable Commission' (which is highlighted with a mouse cursor), 'Alternative Distribution PL Profit Share Statement', 'CL Profit Share Statement', 'Farmowners Profit Share Statement', 'HYBRID Compensation Statement', and 'IA Agency Base Bonus Summary Statement'.</p></div>

Sum Base Commissions Statement Totals

Step 5

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Sum all payments made from all commissions, bonuses, imputed earnings, and Exclusive agent policies for NW Life & Annuity written prior to July 1, 2020 would be included in a 1099. Earnings are reported prior to deductions of Commercial Service Center and SA360 fees.	<table><tr><th>A</th><th>B</th><th>C</th><th>D</th><th>E</th><th>F</th></tr><tr><td colspan="6">Balance Template</td></tr><tr><td colspan="6">(Enter in information from each month's statements in the rows below)</td></tr><tr><td></td><td>Base</td><td>Bonus</td><td></td><td>Awards/Rewards/</td><td></td></tr><tr><td></td><td>Commissions</td><td>Commissions</td><td>Bonus Payments</td><td>Trips</td><td>Life Commissions</td></tr><tr><td>1</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>2</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>3</td><td>January (December statement)</td><td>\$ 10,454.00</td><td>\$ 1.00</td><td>\$ 33,555.00</td><td>\$ -</td></tr><tr><td>4</td><td>February (January statement)</td><td>\$ 12,999.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>5</td><td>March (February statement)</td><td>\$ 15,928.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>6</td><td>April (March statement)</td><td>\$ 9,987.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>7</td><td>May (April statement)</td><td>\$ 11,454.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>8</td><td>June (May statement)</td><td>\$ 12,108.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>9</td><td>July (June statement)</td><td>\$ 15,928.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>10</td><td>August (July statement)</td><td>\$ 9,987.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>11</td><td>September (August statement)</td><td>\$ 10,678.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>12</td><td>October (September statement)</td><td>\$ 11,354.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>13</td><td>November (October statement)</td><td>\$ 13,543.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>14</td><td>December (November statement)</td><td>\$ 9,987.00</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>15</td><td>TOTAL</td><td>\$ 144,407.00</td><td>\$ 1.00</td><td>\$ 33,555.00</td><td>\$ -</td></tr><tr><td>16</td><td>GRAND TOTAL</td><td>\$</td><td></td><td></td><td>177,963.00</td></tr></table>	A	B	C	D	E	F	Balance Template						(Enter in information from each month's statements in the rows below)							Base	Bonus		Awards/Rewards/			Commissions	Commissions	Bonus Payments	Trips	Life Commissions	1						2						3	January (December statement)	\$ 10,454.00	\$ 1.00	\$ 33,555.00	\$ -	4	February (January statement)	\$ 12,999.00	\$ -	\$ -	\$ -	5	March (February statement)	\$ 15,928.00	\$ -	\$ -	\$ -	6	April (March statement)	\$ 9,987.00	\$ -	\$ -	\$ -	7	May (April statement)	\$ 11,454.00	\$ -	\$ -	\$ -	8	June (May statement)	\$ 12,108.00	\$ -	\$ -	\$ -	9	July (June statement)	\$ 15,928.00	\$ -	\$ -	\$ -	10	August (July statement)	\$ 9,987.00	\$ -	\$ -	\$ -	11	September (August statement)	\$ 10,678.00	\$ -	\$ -	\$ -	12	October (September statement)	\$ 11,354.00	\$ -	\$ -	\$ -	13	November (October statement)	\$ 13,543.00	\$ -	\$ -	\$ -	14	December (November statement)	\$ 9,987.00	\$ -	\$ -	\$ -	15	TOTAL	\$ 144,407.00	\$ 1.00	\$ 33,555.00	\$ -	16	GRAND TOTAL	\$			177,963.00
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For additional assistance:

1099 reporting information can also be provided on an ad-hoc basis by reaching out to our Commissions team (comacctg@nationwide.com.) For additional questions please call, 1-800-940-7757 (option 3.)

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