

Payments, Invoices and Statements

What you need to know about upcoming system enhancements.

TexasMutual[®]
WORKERS' COMPENSATION INSURANCE
WORK SAFE, TEXAS[™]



Today's Webinar Team



Tai Jenkins, Customer Engagement &
Training Specialist



James Saenz, Sr. Process Analyst



Jennifer Demel, Process Analyst

Summary of Changes



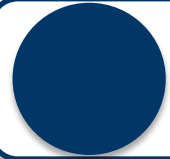
Billing at account level



Cyclical billing



Introduction of fees



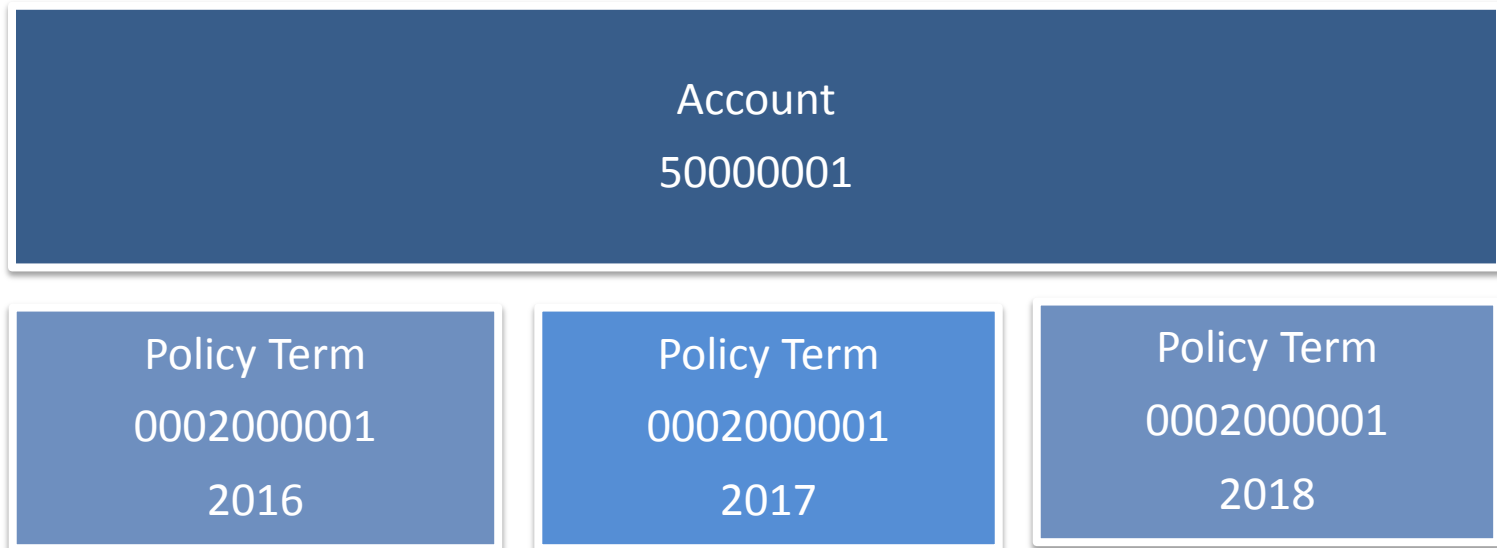
Netting limitations between systems



TMO billing and payments

Billing at Account Level

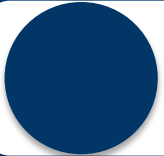
- ❖ Invoices will include charges from all policy terms.
- ❖ Incoming payments will be applied at the account level and will satisfy the oldest charges first. This will reduce the risk of cancellation for non payment.
- ❖ Credit premium charges will first be used to satisfy items with the same policy term. Excess will be used to satisfy other outstanding charges or disbursed to the account holder.



Summary of Changes



Billing at account level



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Introduction of fees



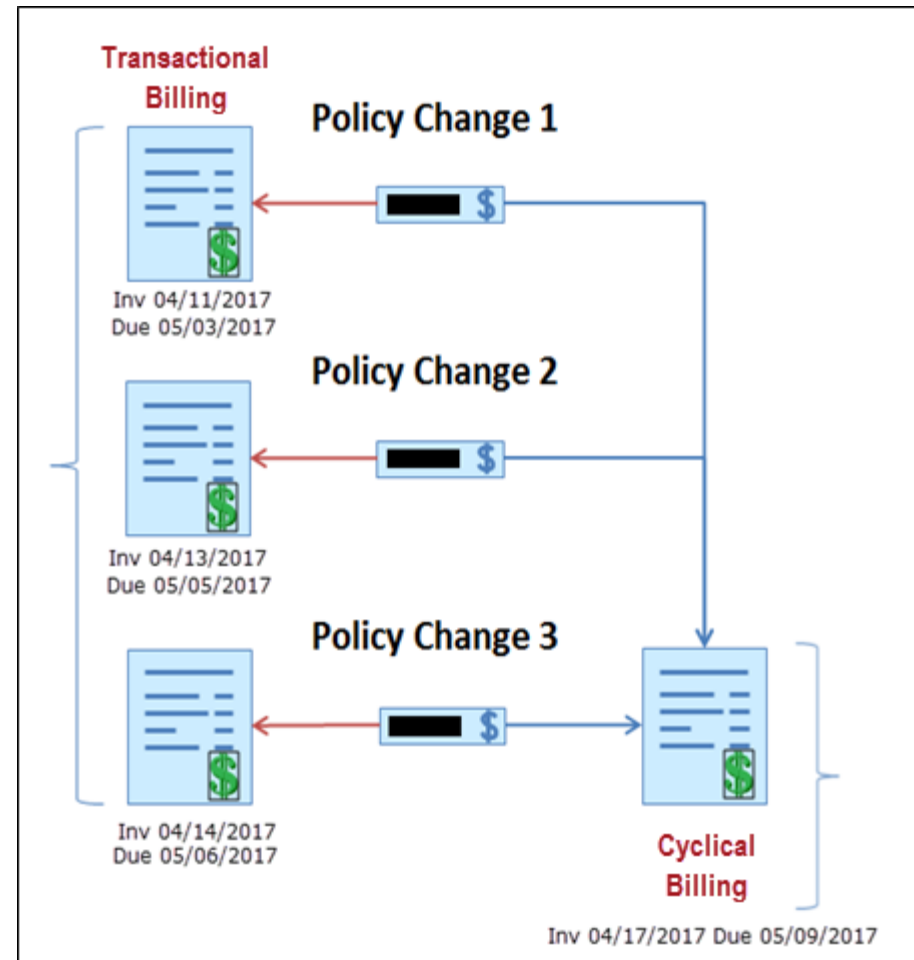
Netting limitations between systems



TMO billing and payments

Cyclical Billing

- ❖ Moving from **transactional billing** to **cyclical billing** as policies are issued to the new system.
- ❖ **Transactional Billing** – Method of billing customers immediately as transactions are completed.
- ❖ **Cyclical Billing** - Method of billing customers at defined intervals.
- ❖ Customers will have 22 days to remit payment.



Impacts of Cyclical Billing

Consistent due date

One invoice per billing cycle

Summarizing prior amounts due

Invoices mailed separately

Summary of Changes



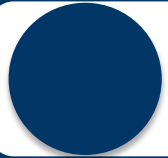
Billing at account level



Cyclical billing



Introduction of fees



Netting limitations between systems



TMO billing and payments

Introduction of Fees

Installment Fees

\$5.00

Late Fees

\$10.00

Insufficient Fund Fees

\$30.00

Invoice
Original copy

Account no. 50212877	Account holder SAMPLE ACCOUNT	Agency name TEXAS MUTUAL INSURANCE COMPANY
Invoice no. 1000035454	Invoice date 8/12/17	Invoice due date 7/15/17

Policy no.	Transaction eff. date	Installment no.	Description	Original amount	Amount due
0002020570	6/15/17	Down Payment	Initial Premium	10,783.65	10,783.65
0002020570	6/15/17	1	Initial Premium	6,110.74	6,110.74
0002020570	6/12/17		Installment Fee	5.00	5.00
Amount due					\$16,899.39

Sample Invoice

If you have questions about this invoice, you may call a Texas Mutual representative at (800) 859-5995 during regular business hours (8 a.m. to 5:30 p.m., Monday - Friday, excluding holidays).

Payment information

Pay online

Visit texasmutual.com and click on "Make a payment" on the home page. You can pay using a checking/savings account. Credit card payments are not accepted at this time.

Pay by mail

Send us a check made payable to Texas Mutual Insurance Company to the address listed below. Please include your account number on the check for prompt handling.

Service fee information

Installment fee

For premium paid in monthly installments, a \$5 fee will be charged for each monthly installment that is billed.

Insufficient funds fee ("NSF Fee")

A \$30 fee will be charged to your account for any checks returned for insufficient funds.

Late fee

A \$10 fee will be charged to your account if payment is not received by the invoice due date. Late payment may also result in cancellation of your current coverage.



Return this portion when paying by mail. Please make check payable to Texas Mutual Insurance Company at the address below. Be sure to include your account number on your check for prompt handling.

Account no.
50212877

Account holder
SAMPLE ACCOUNT

Invoice no.
1000035454

Invoice due date
7/15/17

Amount enclosed \$ _____

Amount due \$16,899.39

Visit texasmutual.com to manage your account, make a payment, get free safety resources and more!



Summary of Changes



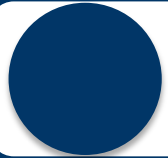
Billing at account level



Cyclical billing



Introduction of fees



Netting limitations between systems



TMO billing and payments

Netting: Direct Bill Invoice

- ❖ New systems and legacy systems are not financially integrated.
- ❖ System will not be able to net amounts due should the insured have a credit in one system and a balance in the other.
- ❖ Small window of time with minimal impact.

Policy Term 0002000001 2017

Final Audit

Policy Term 0002000001 2018

TexasMutual
INSURERS' COMPANION INSURANCE

Premium Management Account
6210 E Highway 290
Austin, Texas 78723-1098

Bank of America
Wichita Falls, Texas
88-130/1119

000001020

\$2,396.95

PAY two thousand three hundred ninety six dollars and ninety five cents

PAY TO THE ORDER OF:

SAMPLE ACCOUNT HOLDER
1234 MAIN ST STE 100
AUSTIN TX 78701-0123

Neil Jones
Rene Jones

⑆000001020⑆ ⑈111190180⑈ 00738000000⑆

TexasMutual
INSURERS' COMPANION INSURANCE

Invoice
Original copy

Account no. 50212877 Account holder SAMPLE ACCOUNT Agency name TEXAS MUTUAL INSURANCE COMPANY
Invoice no. 10000044 Invoice date 8/10/17 Invoice due date 7/18/17

Policy no.	Transaction eff. date	Installation no.	Description	Original amount	Amount due
00000070	8/10/17	0001	Death Premium	10,700.00	10,700.00
00000070	8/10/17	1	Child Premium	6,750.00	6,750.00
00000070	8/10/17		Insurance Fee	0.00	0.00
				Amount due	\$16,899.39

Sample Invoice

If you have questions about this invoice, you may call a Texas Mutual representative at (800) 800-0000 during regular business hours (8 a.m. to 5:30 p.m., Monday - Friday, excluding holidays).

Payment information **Service fee information**

Pay online
Visit texasmutual.com and click on "Make a payment" on the home page. You can pay using a checking/savings account. Credit card payments are not accepted at this time.

Pay by mail
Send the check made payable to Texas Mutual Insurance Company to the address listed below. Please include your account number on the check for prompt handling.

Installment fee
For premium paid in monthly installments, a \$5 fee will be charged for each monthly installment that is billed.

Insufficient funds fee ("NSF Fee")
A \$30 fee will be charged to your account for any checks returned for insufficient funds.

Late fee
A \$10 fee will be charged to your account if payment is not received by the invoice due date. Late payment may also result in cancellation of your current coverage.

Mark the portion when paying by mail. Please make check payable to Texas Mutual Insurance Company at the address below. Be sure to include your account number on your check for prompt handling.

Account no. 50212877 Invoice no. 10000044
Account holder SAMPLE ACCOUNT Invoice date 7/18/17

Amount enclosed \$ _____ Amount due \$16,899.39

Visit texasmutual.com to manage your account, make a payment, get free safety resources and more!

1 of 1 PO Box 841843, Dallas, TX 75284-1843 Document ID: 50212877
texasmutual.com | (800) 800-0000 | Fax (512) 224-7095 INVOICE

Netting: Commission Statements

Policies Expiring in Legacy System

Policies Issuing in New System



- ❖ New systems and legacy systems are not financially integrated.
- ❖ System will not be able to net amounts due should the agency have a balance in one Direct system and a credit in the other.
- ❖ Larger window of overlap until all expiring policies are audited and paid.

Two overlapping TexasMutual Direct Bill Commission Invoice forms. The top form is partially obscured by the bottom one. Both forms show fields for Agency name, Agency code, and Amount due.

Two overlapping TexasMutual Premium Management Account forms. The top form is partially obscured by the bottom one. Both forms show fields for Agency name, Agency code, and Amount due.

Two overlapping TexasMutual Direct Bill Commission Invoice forms. The top form is partially obscured by the bottom one. Both forms show fields for Agency name, Agency code, and Amount due.

Summary of Changes



Billing at account level



Cyclical billing



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Netting limitations between systems



TMO billing and payments

Account Summary

Insured Name: SAMPLE ACCOUNT


Account #: 50212877

Billing information is reflective of Texas policies only. Please contact our Information Services Center at 800-859-5995 for questions regarding your other states billing. ×



Make Payment

Total Due
\$6,115.74




Payment History

Pending Payment
\$0.00



Account Invoices

Next Invoice Due
07/15/2017
\$6,115.74



Account History

Past Due	\$1,000.00
Current Due	\$5,115.74
Unbilled	\$70,274.61
Payoff Balance	\$76,390.35



SAMPLE ACCOUNT
50212877



Payment History

Transaction Dates

Show All

Scheduled Payments

Posting Date	Trans Type	Payment Amount	Account	Action
07/14/2017	Payment on Account	(\$5,115.74)	BANK OF AMERICA, NA - 1014	Cancel

Transactions

Trans Date	Trans Type	Payment Amount	Transaction Description
Pending	Payment on Account	(\$1,000.00)	Online Payment
06/13/2017	Payment on Account	\$0.00	Reversed Check # 01254Invalid Account
06/13/2017	Payment on Account	(\$10,783.65)	Check # 01234

Account Summary

Insured Name: SAMPLE ACCOUNT

Account #: 50212877

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Make Payment

Total Due
\$6,115.74



Payment
History

Pending Payment
\$0.00



Account
Invoices

Next Invoice Due
07/15/2017
\$6,115.74



Account
History

Past Due	\$1,000.00
Current Due	\$5,115.74
Unbilled	\$70,274.61
Payoff	\$76,390.35
Balance	

Account History



SAMPLE ACCOUNT
50212877



Transaction Dates

Show All

Transaction Type

Show All

Trans Date	Policy Number	Policy Eff Date	Trans Type	Billed Amount	Transaction Description
06/13/2017	0002020570	06/15/2017	Premium	\$15,278.00	Add New Location
06/13/2017			Payment on Account	\$0.00	Reversed Check # 01254Invalid Account
06/13/2017			Payment on Account	(\$10,783.65)	Check # 01234
06/12/2017	0002020570	06/15/2017	Installment Fee	\$5.00	
06/12/2017	0002020570	06/15/2017	Premium	\$71,891.00	Initial Premium

Account Summary

Insured Name: SAMPLE ACCOUNT

Account #: 50212877

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Make Payment

Total Due
\$6,115.74



Payment
History

Pending Payment
\$0.00



Account
Invoices

Next Invoice Due
07/15/2017
\$6,115.74



Account
History

Past Due	\$1,000.00
Current Due	\$5,115.74
Unbilled	\$70,274.61
Payoff	\$76,390.35
Balance	

Account Invoices



SAMPLE ACCOUNT
50212877



Invoice Status

Show All

Invoice Date	Due Date	Invoice Number	Original Amount	Amount Due	Invoice Status	
06/12/2017	07/15/2017	1000035454	\$16,899.39	\$6,115.74	Billed	
07/24/2017	08/15/2017	1000035455	\$6,110.74	\$6,110.74	Planned	
08/24/2017	09/15/2017	1000035456	\$8,020.49	\$8,020.49	Planned	
09/23/2017	10/15/2017	1000035457	\$8,020.49	\$8,020.49	Planned	
10/24/2017	11/15/2017	1000035458	\$8,020.49	\$8,020.49	Planned	
11/23/2017	12/15/2017	1000035459	\$8,020.48	\$8,020.48	Planned	
12/24/2017	01/15/2018	1000035460	\$8,020.48	\$8,020.48	Planned	
01/24/2018	02/15/2018	1000035461	\$8,020.48	\$8,020.48	Planned	
02/21/2018	03/15/2018	1000035462	\$8,020.48	\$8,020.48	Planned	
03/24/2018	04/15/2018	1000035463	\$8,020.48	\$8,020.48	Planned	



Charges: Invoice # 1000035456

Policy #	Transaction Eff Date	Installment #	Charge Description	Original Amount	Amount Due
0002020570	06/15/2017	3	Initial Premium	\$6,110.74	\$6,110.74
0002020570	08/01/2017	3	Policy Change	\$1,909.75	\$1,909.75
Total				\$8,020.49	

Account Summary

Insured Name: SAMPLE ACCOUNT

Account #: 50212877

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Make Payment

Total Due
\$6,115.74



Payment
History

Pending Payment
\$0.00



Account
Invoices

Next Invoice Due
07/15/2017
\$6,115.74



Account
History

Past Due	\$1,000.00
Current Due	\$5,115.74
Unbilled	\$70,274.61
Payoff	\$76,390.35
Balance	

Online Payment Information

This screen will allow you to submit a one-time payment on a policy by requesting a draft from a checking or savings account. Texas Mutual does not accept credit card payments at this time.

Insured Name: SAMPLE ACCOUNT

Account #: 50212877

Balance: \$6115.74

The screenshot shows a check form with the following details: Jane Doe, 1234 Main St, Anytown, AK 99444, ZIP 999. The check is payable to the order of a bank account. The routing number is 23456789, the account number is 234567, and the check number is 999. Green circles highlight the routing number and account number, and a red circle highlights the check number.

Sample Account Information

Account Type: Checking
Account Sub Type: Corporate
Name of Financial Institution: BANK OF AMERICA, NA
Routing Number: [Redacted]
Bank Account Number: [Redacted]

Payment Amount
6115.74

Payment Date
06/13/2017

Email Address

Phone Number (Optional)

← Back

Continue →

New Payment Screens

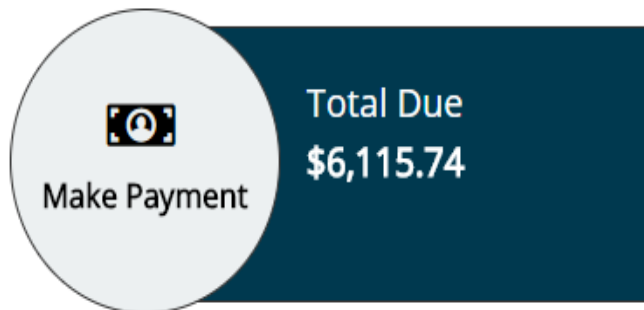
- ❖ Payment screen will present amount due and default the payment amount for the customer.
- ❖ Users will be able to enter and save payment information for future use.
- ❖ Users will be able to pay immediately or schedule payments for a later date.
- ❖ Scheduled payments will only be allowed if policies are not in a canceled status.
- ❖ If policy status changes prior to the scheduled payment date, the scheduled payment will be canceled and user notified of the action taken.


Account Summary

Insured Name: SAMPLE ACCOUNT

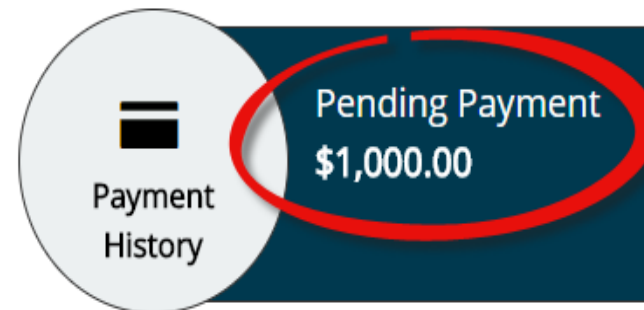
Account #: 50212877


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Make Payment

Total Due
\$6,115.74



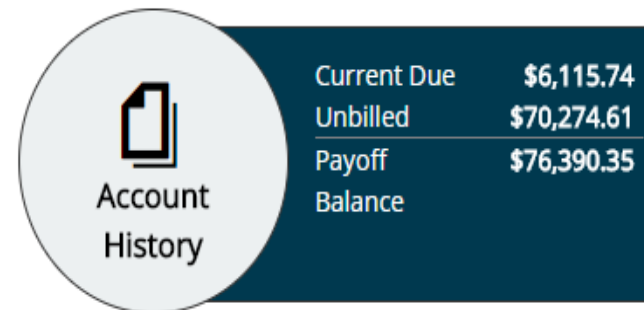

Payment History


Pending Payment
\$1,000.00




Account Invoices

Next Invoice Due
07/15/2017
\$6,115.74




Account History

Current Due	\$6,115.74
Unbilled	\$70,274.61
Payoff	\$76,390.35
Balance	

Summary of Changes



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texasmutual.com/agents

Information Service Center: (800) 859-5995

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Thank you!

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