

# Audit Prep Checklist

Accelevant Premium Audit (APA) takes pride in keeping our clients informed. Follow the instructions below for information on how to best prepare for your upcoming premium audit.

## Who should be present for your audit?

As a premium audit helps determine business exposure, have the person most familiar with the inner workings of your business available. Supporting your auditor in answering upfront questions in person can help save time and simplify the audit process. Each audit is conducted by an experienced and well trained APA auditor, available to answer any questions you may have regarding the audit.

## What records are required? **\*\* required**

### *Workers' Compensation Audit:*

- \*\* Payroll records – Gross Pay, Overtime Pay, Severance Pay
- \*\* Quarterly reports FICA 941 and state unemployment

### **If applicable:**

- Amounts paid to subcontractors
  - o Provide detailed listing for each subcontractor including date and amount paid; totaled by subcontractor
- Certificates of insurance on subcontractors
- All recent claims information
- Provide original invoices from uninsured subcontractors
  - o Break out material and labor costs.
- Check register or general ledger
- Most recent tax return

### *General Liability Audit:*

- \*\* Sales Journals
- \*\* Income Statements
- \*\* Profit and Loss Statements

**\*\*This list is not all encompassing, please ask your auditor for all required documents regarding your situation\*\***

If applicable:

- Sales tax reports

Accelvant Premium Auditors are assigned to you by territory and are familiar with all state requirements unique to your situation. Please reach out to your auditor/scheduler if you have any additional questions.

*FAQ's / General Questions:*

**Q: What is the purpose of the Audit? | Why do I need to Complete the Audit?**

A: The Audit is a provision of your Policy. As you may recall, when your Policy was written, the Premium was based on an estimate of your scope of operations and the associated operational Payroll and/or Sales, depending on the Policy. At the end of the Policy Period an audit is performed to determine your actual Payroll and/or Sales and scope of operations. From this information the Carrier will be able to calculate the final premium.

**Q: What is the Auditing Process like?**

A: You will receive either a Scheduling letter for an On-site Audit or Audit forms via mail/email to complete upon expiration of your Policy. For On-Site audits, the auditor will schedule a time to meet in person, review your records, and complete the audit.

For all other audits, once information has been received by our office, an auditor will be assigned to your file and review the information. If they need any additional information or have questions, they will contact you directly via email or by phone.

After the audit is completed, your Insurance Carrier will receive our findings for further processing. For any questions after completion of your audit, we would direct you to contact your Insurance Agent. They will either assist you further or will facilitate communication with the Carrier. Oftentimes, they can provide clarification on any questions you have without a dispute being submitted.

As we do send our findings to the Carrier, we do not determine the final results and/or premium. This is handled by the Carrier. If you would like to dispute the Audit, we would direct you to contact your Agent who will facilitate communication with the Carrier. They will either handle the dispute in house or reopen to our office for further handling.

**Q: Where do I send information?**

A: We have created a simple and secure Online portal that you can access using the given credentials on your audit letter. Otherwise, You may send us records via secure email, mail, or fax to our office. We have listed our contact information below for your reference:

**Accelvant Premium Audit**

Phone: (866) 913-3410  
Fax: (888) 384-2960  
Email: [PhoneAudit@accelewantpa.com](mailto:PhoneAudit@accelewantpa.com)

**Mailing Address:**

1301 6th Avenue West  
Bradenton, FL 34205

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