



Risk Management Premium Credit Frequently Asked Questions

Who is included in the staff count?

Only “active” agency principals, owners, partners and officers are included in the staff count. Staff includes all employees of the agency, including full-time, part-time, licensed or non-licensed as well as exclusive independent contractors. Non-exclusive independent contractors are not included. Part-time individuals now count as one employee (i.e., two part-time employees count as two staff members)

If 25% of our staff count does not result in a whole number, how many attendees are required?

Always round to the next highest number: For example, if you have 13 staff, 25% would be 3.25, so you would need 4 staff members to receive the credit.

How long will the coverage checklists credit apply?

This credit will apply for two years, and then can be requalified.

How long will the website review credit apply?

If the website review is done on its own the credit will apply for 4 years, if the agency continues to qualify for the 10% risk management credit. Agency audits include this review and the additional 5% credit will apply for 5 years that the agency audit credit applies. All audit recommendations must be responded to and approved by the underwriter prior to the renewal date for credit to apply. A website review or agency audit must be done by a Westport approved auditor. Contact the IIABL E&O department for information.

If I do an agency audit, can I earn more than the 20% risk management credits?

Yes, you can receive an additional 10% credit by having a Westport approved auditor conduct an agency audit and implementing their recommendations. This credit will apply for 5 years. Contact the IIABL E&O department for a list of approved auditors.

Do I have to pay for a website review or agency audit?

Yes. Westport has a list of approved auditors you may use. Each auditor has their own pricing schedule.

I am currently under the 3-year credit. Do I need to requalify for the new credit structure?

Generally, no. Any agency currently on the 3-year loss control credit will retain that credit until the credit period ends, staff members change, and attendance must be requalified, or you have a claim that removes the credit. At that point, the new requirement will apply.

Contact the IIABL E&O Department at 225.819.8007 for additional information or questions.