



## AmTrust-PAYO Option

The Pay-As-You-Owe (PAYO) Division of AmTrust North America (A.M. Best Rating "A" IX) has partnered with **Next Wave Insurance Services** to allow our agents the ability to team with approved payroll companies and provide an efficient and innovative payment plan for the client's workers compensation coverage. Utilizing AmTrust's subsidiary carriers, **Security National Insurance Co**, **Wesco Insurance Co** and **Technology Insurance Co**, we're able to write a wide array of small to mid-size businesses.

PAYO is a very popular product for business in today's marketplace for the following reasons:

- No Deposit Required (compared to the standard 20%+ of the annual WC premium)
- Low Minimum Premiums of \$1,000
- Improves Client Cash Flow – Employer pays WC in accordance with actual payroll
- Reduces chances of additional or return premiums at audit
- Allows employers better control over their WC business expense
- Generates new business and increases client retention for agents and payroll providers

While AmTrust targets many classes, we have found the following to be the most preferred and eligible classes:

### Preferred/Eligible Classes:

- |  |   |                                      |
|--|---|--------------------------------------|
| • Attorneys  | • Concrete Products Manufacturing           | • Machine Shops – Light Metalworking |
| • Auto Repair and Service                          | • Convenience Stores                        | • Metal Manufacturing                |
| • Bakeries   | • Dentists                                  | • Nurseries                          |
| • Bar, Lounge or Tavern                            | • Electricians                              | • Physicians                         |
| • Beauty Shops, Barber Shops or Hairstyling Salons | • Food Processors                           | • Plastic Manufacturing              |
| • Breweries  | • Furniture Assembly & Manufacturing (Wood) | • Plumbing                           |
| • Buildings – Operations by Owner or Contractor    | • Gas Stations                              | • Printing                           |
| • Cabinet Installers                               | • Grocery Stores                            | • Private Schools                    |
| • Cabinet Makers                                   | • Hotels                                    | • Professional Offices               |
| • Cloth Printing & Manufacturing                   | • HVAC Contractors                          | • Residential Artisans               |
| • Clubs  | • Janitorial Services                       | • Restaurants                        |
| • Colleges   | • Land Grading                              | • Retail Stores                      |
|  | • Laundry & Dry Cleaners                    | • Storage Warehouse                  |
|  |   | • Textile Manufacturing              |
|  |   | • Wholesale Store                    |

**Excluded Class Codes:** General Contractors, Trucking or Transportation, Farming, Temporary Labor, Professional Employer Organizations, Nursing Homes, Home Health Care, Fast Food Delivery. Operations involving work at heights or other high-hazard operations

**PAYO Guidelines:** To qualify for PAYO, you must meet the following criteria:

- **\$1,000 Minimum Premium**
- **Appointed Next Wave agent using an approved AmTrust payroll company**
- **Premium Payment**
  - \* ACH Transfer into AmTrust bank account
  - \* PAYO Direct Debit (AmTrust debits the insured's bank account for premium payment)

### Submission Requirements:

- Complete ACORD application including insured's FEIN with description of operations
- A completed WC Supplemental application
- 3 years currently valued loss runs
- A Target Premium Figure

Send questions and/or submissions to: [submissions@nextwaveins.com](mailto:submissions@nextwaveins.com)