

# AUDIT ACKNOWLEDGEMENT



The insurance program we are recommending to you is based on projected/estimated numbers for your business. Insurance carriers rate their products based on your reported expectations for metrics like gross sales, payroll, sq ft of occupied property, etc.

Many policies, including one or more of those in this recommendation are auditable, meaning that the insurance carrier will review your ACTUAL data at the end of the policy term and compare it to the PROJECTED data you provided at the beginning of the policy term. If your actual exceeds your projected, it is likely that an additional audit premium will be owed.

In most cases, the audit premium is owed in full and cannot be financed or rolled into a renewal billing account. For this reason, it is critical that you are aware of how your insurance program works and that you are making every effort to provide accurate data to RiskWell when we are building your insurance program.

Our team is eager to provide you the best possible experience as our client. To that end, we take the following actions to help make sure any future audit situation is mitigated or avoided as much as possible to protect your business from adverse cashflow situations:

- We will check in at least once per policy term to inquire about your company's performance. If necessary, we will assist in adjusting your projected numbers and communicate with your insurance carrier(s) on your behalf.
- If you are in a high growth stage of your business, we are happy to negotiate some padding into the program to help minimize the impact of an audit on your business.

## **By Signing Below You Acknowledge Receipt Of This Information**

Printed name of first named insured or authorized representative:

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Signature of first named insured or authorized representative:

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