



800.257.5590 / info@primeis.com / primeis.com

Frequently Asked Questions

By Producers



8722 S. Harrison St., Sandy, UT 84070



UNDERWRITING

Do you write in all states?

Yes, we write in all 50 states as well as, D.C., Guam, Puerto Rico and the U.S. Virgin Islands.

Is there a required minimum amount of premium to write with your company?

No, there is no minimum to write with us.

Are you a broker or wholesaler?

Neither, we are a carrier.

Do I need to have an agreement to submit a quote?

No, we do not require a signed agreement on file until you are ready to bind a risk.

How fast is the appointment process?

Once we receive all necessary documents, we typically have the appointment finished within 24-48 hours.

Can I file the surplus lines taxes?

No, Evolution Insurance Brokers, LC d/b/a XINSURANCE (“XINSURANCE”) will be responsible for filing surplus lines tax on all policies bound after 1/1/2025.

Am I still responsible for filing taxes for policies that were issued prior to 1/1/2025?

Yes, if you were responsible for filing taxes before 1/1/2025, you will still be responsible for filing taxes on those policies until they are re-written.

Why do you have different agreements?

Our agreements are applicable to the type of business you are writing.

How do I get online access?

You can get online access through the producer code we sent you in your acceptance letter. If you worked with a wholesaler and you are the retail agent, you will need to get access through the wholesaler.

Can the insured get online access to their account?

Yes, they can get access using their policy number.

How long are Prime quotes good for?

30 days.



UNDERWRITING Continued

Will Prime quote potential insureds more than 30 days until expiration or renewal?

This is an Indication Quote only. The prices listed are subject to review and change after receipt of any requested additional information. The Indication Quote is valid for thirty (30) days unless the company withdraws this indication in writing or issues a new or revised Indication Quote.

EVOLUTION INSURANCE BROKERS, LC

Who is Evolution Insurance Brokers, LC

Evolution Insurance Brokers, LC is an excess and surplus lines specialty brokerage. The company provides solutions for property & casualty, specialty, and unique risks.

Is XINSURANCE the same as Evolution Insurance Brokers, LC?

XINSURANCE is a d/b/a of Evolution Insurance Brokers, LC (“EIB”), an excess and surplus lines brokerage licensed in all 50 states and the US Virgin Islands. EIB provides the necessary licenses and regulatory compliance to facilitate excess and surplus lines insurance business.

Will Evolution Insurance Brokers, LC file my surplus lines tax?

Evolution Insurance Brokers, LC d/b/a XINSURANCE (“XINSURANCE”) will be responsible for filing surplus lines tax on all policies bound after 1/1/2025.

***We're More
Than Happy to
Discuss Examples
with You***



ACCOUNTING

Is Prime Agency or Direct Bill?

Effective 1/1/2025, Prime will be Direct Bill.

What premium finance company do we use?

You can use any premium finance company if they through their own due diligence carefully review and accept the risk based on the terms and conditions of our policy, including the terms relating to calculation and return of unearned premium and cancellation. As you know, the policy likely differs significantly from policies issued by other insurers. Please request sample policy language from our Underwriting team during the quoting process to provide to your preferred premium finance company.

If you prefer a quote from our affiliate Greenlight Premium Finance Company, ask the Underwriter to include their financing options in the indication quote.

Will Prime accept outside financing other than Greenlight Premium Financing?

Yes, Prime will continue to accept outside financing as part of the Direct Bill process. The premium finance company will then be responsible for paying the remaining balance directly to Prime.

If we are using Greenlight Premium Finance Company (“Greenlight”) or outside financing, does the insured pay the down payment to the premium finance company?

No, the down payment must be paid to Prime to bind. The premium finance company will then be responsible for paying the remaining balance directly to Prime.

Where does Greenlight send funding?

Greenlight sends funds to the carrier.

If I mail a check then send in a copy, are you able to bind?

No, a down payment is required so we must have the physical check in hand to bind. A copy will not suffice for payment by check. There are other options such as an ACH if account holder allows this type of transaction or credit card with acceptance of a tech fee. A payment link for these options may be sent.

If the insured is financed with Greenlight requests a change which results in return premium, are they able to use the return premium for future additions?

No, return premium is sent to Greenlight on the very next business day. Upon receipt, all remaining payments are lowered equally.

What are the requirements to add additions to Greenlight?

The borrower must pay 30% down to the company and request the balance to be added to Greenlight. It is best to include the request with service request. In addition, the insured must be in good standing with contract and must have at least two payments remaining.



PRIME POINTS FOR PRODUCERS

- Payment is required to bind coverage.
- Effective date is tied to when payment is received.
- We are direct billed as of 1/1/2025.
- Retro-active coverage defaults to re-write effective date.
- Liability coverage is subject to self-insured retention.
- The personal guarantee is required to bind coverage, or the SIR needs to be 100% funded.
- Minimum earned premium could be higher than the industry standard.
- The policy may be fully earned in an event of a loss.
- The insured must sign and return a copy of the Policy Receipt Form to our Risk Management team at rmd@primeis.com or faxed to 877-585-2852 within 10 days from when they receive the policy.

**Contact us to
learn more**

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