



800.257.5590 / bind@primeis.com / primeis.com

**Bind Requests
The Process and
Requirements**

How To's

Learn the Process of Binding with PRIME.

Inside...

- What is a bind
- What happens prior to binding
- What a bind should include
- Additional items for binding
- Turnaround time
- Rush binds

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What is a bind request?

A bind request is an official request to bind a particular quote option exactly as quoted. If you need to change anything about the quote, you should ask the underwriter for an updated quote before asking for a binder.

PRIOR to Binding:

Prime requires that all Producers have an active Producer Agreement to Bind. This will stop the Bind process and we will not be able to bind without. For all Non-Admitted business, we require an Active E&S License on file with Prime. If you have any questions in regard to this, you can contact our Producer Services team at producerservices@primeis.com or call them anytime at 800-421-8328.

What should a bind request include?

A complete bind request should include all of the following:

- The **effective date** being requested should be specifically stated, either in the email or within the binding documents. If you need to backdate, please be advised we also need a signed No Known Loss Letter as well as approval from the underwriter.
- All pages from the original quote must be returned. Each page of the quote document should be **filled out entirely** and completed with a **valid signature from the insured**. The person signing the documents should be the owner of the business or have signing authority for them.
- In addition to the pages of the quote itself, we also need any additional documents that were sent with the quote. These can include:
 - Personal Guarantee and Indemnity Agreement
 - Claims Fund Agreement
 - UM/UIM Forms
 - P&I Rejection Forms
- Any other subjectivities the underwriter listed in the quote.
- Collateral – If collateral is required, we need that payment prior to binding. We can accept this from the Insured or the Producer. This payment is always in addition to the policy payment.
- **Payment** – We need payment prior to binding. Please see full payment guide on the next page.



Payment Options:

- **Payment in full.** We can accept this from the Insured, Producer, or Finance company. It must be the gross total due - commission, taxes, fees, etc. CANNOT be retained.
- **Finance with Greenlight.** We can accept the down payment (25, 30, or 40 percent based off the insured's selection) from the Insured or the Producer. It must be the gross down payment - commission, taxes, fees, etc. CANNOT be retained.
- **Outside Finance.** We need the down payment amount that is required by the finance company, and we need a copy of the contract to verify this total. We can accept this from the Insured or the Producer. It must be the gross down payment - commission, taxes, fees, etc. CANNOT be retained.

Payment Methods:

- **Accounts with Filings with effective date within 3 business days**
 - Credit Card - must be stored through our link
 - Wire payment
- **Accounts with Filings with effective date more than 3 business days out AND Accounts with No Filings**
 - Credit Card - must be stored through our link
 - Wire payment
 - ACH/EFT – must be stored through our link

BIND



Additional Items for Binding:

- **No Additional Fees** can be added by the Producer without Approval by the Underwriter
- Producers must have a call with the Underwriter PRIOR to Binding
- When Binding Accounts that require schedules, anything from Vehicles, Drivers, Equipment, Events, etc. we require a full itemized list in excel at the time of Bind.
- Binding Automobile Coverage – MVR's should be included with the Bind request for all Drivers to be added and may be subject to Driver Surcharges depending on their driving record.

What is the turn-around time for a binder to be issued?

Within 24 hours (or 1 business day) of sending in a bind request, you should receive one of the below from us:

- A binder
- An email explaining what we still need to issue the binder.

BIND REQUESTS



RUSH BIND REQUESTS

What qualifies as a rush?

- The Bind request is received before 3:30 MST (Excluding requests with Filings)
- The policy is already expired (renewal) or the insured currently has no insurance coverage and cannot work (new business)
- The policy expires the same day you send the bind request and needs filings (ex. A request sent in on 1/1/24 that expires 1/1/24)
- The policy will expire over the weekend.

What is the turn-around time for a rush binder?

Within 2 hours of sending in a bind request, you should receive one of the below from us:

- A binder
- An email explaining what we still need to issue the binder.

*Please note, we expect ALL binders that come in as rush requests to be complete submissions per the definition above. If you do not have all the required documents, payments, etc., then it is not a rush request. *



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