Binding Workers' Compensation with Omega Insurance Solutions using the WC ACORD 130, and if FL WC ACORD 130-FL.

The WC ACORD becomes a legal document sometimes used in court. A properly completed and signed ACORD is essential to protect both the agent and insured as well as Omega and the carrier. We are endeavoring to have the best practices approach to binding with thorough, accurate and complete ACORDs. Below are some areas of the ACORD to watch for to be sure they are not missed. You help in this is much appreciated.

- Correct company name and address. Mailing address is first, then be sure the physical address is also listed.
- FEIN (or if sole proprietor we must have the SS#).
- Correct Eff dates. This must match the policy being issued.
- Correct class codes and payroll as quoted.
- Correct officer info minus SS#. This is under section titled, Individuals Included/Excluded.
- Employer's Liability Limits. As a reminder, WC part 1 has no limits, part two Employer's Liability does and limits should be listed. Statutory or standard limits are $100,000/$500,000/$100,000, but increased limits if applied should be showing: $500 across or 1M.
- Be sure to always check officer exclusion and compare to issued policy to be sure it is accurate. Double checking this can prevent surprises later and upset insureds.
- For best practices, please be sure to add a detailed description of operations where noted.
- All General Info section questions must be answered
- In FL Insured's signature must be notarized and for certain carriers the producer's must be as well.
- Also in FL, page three of ACORD has two questions about combinability that is often ignored, please be sure to answer those.
- Some other items that are not as critical but still very helpful: Years in business marked, Entity type checked, Prior Carrier info (basic) or write no prior when applicable.

Click on below links for TIPS on completing an ACORD.

- ACORD 130-FL Instructions [download]

- ACORD 130 Tips for Completing [download]

Thank you so much for your help.