

# Premium Flexibility / Adjustment - BPK

## Stage 1. Important Notes

Premium Flexibility is an option available to brokers when processing BPK Policies and allows the following:

1. Provides some discounting authority on Sunrise – limited by a discounting pool amount
2. Minimises time and costs associated with manual referral of small premium adjustments by allowing broker to adjust small amounts
3. More flexible than clause codes because the discount amount is not locked in at one level, e.g. 10%
4. Where Intermediary has discounted premium this amount will be deducted from the pool. Any **loadings will add back to the pool**
5. You can adjust the premium at bottom line policy level, or by premium class, up or down
6. Limited to specific account
7. Is available at Quote and New Business Transaction

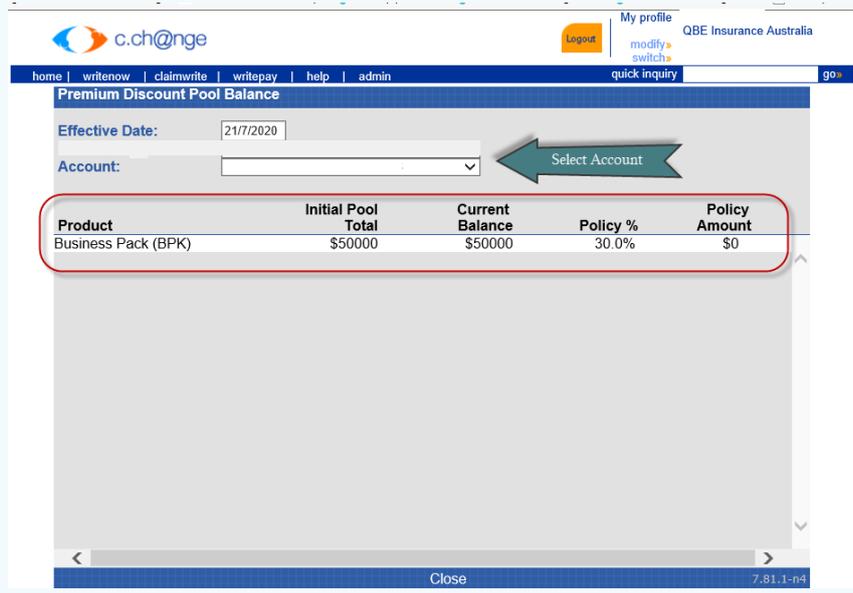
## Stage 2. Premium Pool Account Enquiry

- Logon to C.Change
- Select Writenow > Premium Pool



## Stage 3. Premium Discount Pool Balance

- Select your account
- Your Account Balance will be displayed



### Stage 4. Processing BPK New Business

- Create **New Business** Transaction via Sunrise
- Remember to select the **nominated** account that caters for the premium flexibility / adjustment
- Proceed through all the Risk details & Screens until you reach the final **Premium** page for the transaction
- The option to adjust premium will be displayed, select "**Click Here to Adjust Premium**" field

**Policy Premium Breakdown**

Premium Adjustment  
[Click Here to Adjust Premium](#)

Select "Click here to Adjust Premium"

	FAP	Premium	Levies	<input checked="" type="checkbox"/> S/Duty	GST	Total	<input checked="" type="checkbox"/> Comm
59 NSW 2010							
Property	\$1,402.91	\$1,402.91	\$427.88	\$181.24	\$183.08	\$2,195.11	\$315.65
Liability	\$1,048.12	\$1,048.12	\$0.00	\$103.76	\$104.81	\$1,256.69	\$235.82
Intermediary Fee (Incl.GST)	—	—	—	—	—	\$0.00	—
<b>Grand Total</b>	<b>\$2,451.03</b>	<b>\$2,451.03</b>	<b>\$427.88</b>	<b>\$285.00</b>	<b>\$287.89</b>	<b>\$3,451.80</b>	<b>\$551.47</b>

Buttons: Back, Abandon, Options, Complete, Next

### Stage 5. Adjusting Premium

- You can now adjust premium
- There are 2 options
  1. Altering each **risk with a \$ value** within your agreed parameters OR
  2. Altering the **Total Adjusted premium at policy level**

**Premium adjustment**

Risk level adjustment

59 HIGH HOLBORN ST SURRY HILLS NSW 2010

	Premium	Adjusted Premium
Property	\$2195.11	\$ 2195.11
Liability	\$1256.69	\$ 1256.69
Intermediary Fee (inc. GST)	0.0	\$ 0.0
<b>Total</b>	<b>\$3451.8</b>	<b>\$ 3451.8</b>

Or enter adjusted premium at policy level  
 (Maximum adjustment: \$0 or 30.0%)

Buttons: Cancel, Save

Your can alter the premium at risk Level OR Alter premium at policy level

### Stage 6. Option 1 – Adjusting Premium at Risk Level

- Enter the required **adjusted premium** per risk
- Click **Save**

**NOTE:** You can choose to adjust premium by **increasing** or **reducing** premium on a particular risk. You can also choose whether to apply an adjusted premium to all the risks or just one risk.

#### Premium adjustment ✕

**Risk level adjustment**

59 HIGH HOLBORN ST SURRY HILLS NSW 2010

	Premium	Adjusted Premium
Property	\$2195.11	\$ 2000
Liability	\$1256.69	\$ 1300
Intermediary Fee (inc. GST)	0.0	\$ 0.0
<b>Total</b>	<b>\$3451.8</b>	<b>\$ 3451.8</b>

Or enter adjusted premium at policy level  
(Maximum adjustment: \$0 or 30.0%)

Cancel Save

### Stage 7. Option 2 – Adjusting Premium at Policy Level

- Enter the **Total Premium** required for the policy
- Click **Save**

**NOTE:** You can choose to adjust premium by **increasing** or **reducing** total premium

#### Premium adjustment ✕

**Risk level adjustment**

59 HIGH HOLBORN ST SURRY HILLS NSW 2010

	Premium	Adjusted Premium
Property	\$2195.11	\$ 2195.11
Liability	\$1256.69	\$ 1256.69
Intermediary Fee (inc. GST)	0.0	\$ 0.0
<b>Total</b>	<b>\$3451.8</b>	<b>\$ 3451.8</b>

Or enter adjusted premium at policy level  
(Maximum adjustment: \$0 or 30.0%)

Cancel Save

### Stage 8. Exceed Maximum Discount Limit

**NOTE:** Should you enter an amount that exceeds your allowable discount range, you will receive the below message. You must either adjust premium to an allowable range or refer to QBE

The screenshot shows a web form titled "Premium adjustment" with a sidebar on the left containing "Risk level adjustment" and "59 HIGH HOLBOR". The main form area includes sections for "Property", "Liability", and "Intermediary Fee (in)". A "Total" row shows a calculated value of \$3451.8. Below this, there is a section for "Or enter adjusted premium at policy level" with a sub-note "(Maximum adjustment: \$0 or 30.0%)". A text input field in this section contains the value "1500". A modal error message is displayed in the center, stating "Please amend the following" and "Policy total adjustment exceeds the maximum adjustment percentage." with a "Close" button. A yellow callout bubble points to the "1500" input field with the text "Should you exceed your maximum limit, you will receive the following message". At the bottom right of the form are "Cancel" and "Save" buttons.