

## Premium Audit Complete

# End-to-end precision for premium audits

### The business need

Premium audits are critical yet often burdensome for carriers and MGAs. Ensuring accurate premium collection requires detailed audits, which are time-consuming and resource-intensive. Operational backlogs, compliance challenges, and inconsistent processes across regions create barriers to profitability and service excellence. Carriers need a streamlined, scalable, and accurate solution to manage these processes efficiently.

“ Businesses are misclassified up to 60% of the time, leading to \$4.5 billion in premium leakage. ”

– Consumer Federation of America

1

Carrier underwrites policy based on insured's estimates; insured is subject to audit

2

Carrier works with Lowry and Resource Pro to determine audit type based on the premium policy

3

Lowry, a Resource Pro company, performs premium audit

4

Audit is reviewed by the downstream QA/QC teams and sent back if mistakes are found

5

QA team approves audit report and submits it to the carrier to be processed

6

Audit report allows the carrier to complete all billings and adjust premium

### Why it matters?

Accurate premium audits reduce financial penalties, protect policyholder trust, and ensure regulatory compliance. With a streamlined end-to-end solution, Premium Audit Complete optimizes carrier operations, enhances profitability, and mitigates operational burdens. This comprehensive approach aligns premium collection with actual risks, ensuring fairness and efficiency.



#### Nationwide coverage

across all 50 U.S. states with a specialized workforce in 11 Western states and Texas



#### Test audit accuracy

94% Audit Accuracy results in Test Audit States (CA, PA, OR)



#### Streamlined process

Average handling time (AHT) for audit processing reduced by up to 60%

## Premium Audit Complete

### The ReSource Pro difference

Premium Audit Complete delivers a comprehensive, end-to-end solution for carriers. Combining Lowry's industry-leading expertise with ReSource Pro's scalable, flexible subject matter experts, the service ensures precision in premium audits and exposure validation, as well as downstream operational efficiency. Key differentiators include:

- **Independent Verification:** Validates payroll, sales, and exposures for accurate premium collection
- **Workforce Flexibility:** Offers voluntary, phone, and virtual audits across all 50 U.S. states with specialized physical workforce in 11 western states & Texas
- **Regulatory Compliance and Test Audit Accuracy:** Leveraging our 94% Test Audit Accuracy significantly assists carriers with passing the Test Audit Program which ensures accurate and reliable reporting of exposure
- **Quality Assurance Expertise:** Our QA team brings an average of 21+ years of industry knowledge, with every reviewer having hands-on premium audit field experience. Additionally, they have worked with insurance agencies and carriers, ensuring thorough and accurate audit reviews
- **Tech-Enhanced Efficiency:** Streamlined processes powered by technology ensure speed, accuracy, and scalability
- **Seamless Integration:** End-to-end integration with carrier systems reduces backlogs and improves operational efficiency

#### Before

- Premium audits are perceived as routine tasks, contributing little to strategic goals
- Carriers face operational inefficiencies, with time-consuming and costly audit processes that often result in lengthy backlogs
- Audit practices are inconsistent across regions, leading to regulatory compliance risks and financial penalties
- Challenges in validating exposures result in inaccurate premium collection and missed opportunities for profitability

#### After

- Premium Audit Complete provides independent verification of exposures, ensuring accurate premium collection and alignment with actual risks
- Operational efficiency is enhanced with seamless, end-to-end audit workflows, reducing backlogs and freeing carriers from administrative burdens
- Cost-effective and flexible audits, including phone and virtual options, improve speed and scalability
- Technology-enabled processes streamline integration with carrier systems, supporting timely and informed underwriting decisions

#### For more information

visit us: [resourcepro.com](https://resourcepro.com)

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