

## **EMPLOYERS® PrecisePay® Terms and Conditions**

Each individual using EMPLOYERS® PrecisePay® service represents that he/she is an authorized representative of and has the authority to bind the Named Insured(s) identified on the Policy and agrees to the following terms and conditions:

Use: By using PrecisePay, you are electing to report your payroll information and to pay your estimated premium, which includes fees and assessments, through our PrecisePay billing option. PrecisePay is designed to be used as a method to report your current payroll based upon your company's payroll cycle and to make premium payments through an automated process via automated clearinghouse ("ACH") or credit card payment method, where applicable<sup>1</sup>. You hereby authorize Employers Insurance Company of Nevada, Employers Compensation Insurance Company, Employers Preferred Insurance Company and/or Employers Assurance Company (collectively "EMPLOYERS") to receive and utilize all of the payroll information, including confidential information concerning your employees, whether given to EMPLOYERS directly or through your Company's payroll provider.

Each time you run your payroll and report it through PrecisePay, we will use the information to calculate the estimated premium, fees and assessments due ("Total Charges") for that payroll period. You, the Named Insured(s), agree to pay the Total Charges due via ACH or credit card payment method. Payment will be initiated by EMPLOYERS immediately following your submission of payroll from your selected payment method.

Certain state mandated fees, assessments and costs may be collected up-front in their entirety at the commencement of each policy term.

Calculation: We use your policy base rates and other factors (including, but not limited to experience modification, state surcharges and assessments) to calculate your estimated premium. Our calculation may change as changes are made to your policy or other rating factors (such as changes in fees, assessments, and experience modification).

Payroll reporting and payment: Payroll shall be reported solely for the Named Insured(s) identified on the policy and must be reported timely to EMPLOYERS as determined by your payroll frequency due date when you setup PrecisePay, but no less than monthly. The same day your payroll information is uploaded into PrecisePay, the Total Charges amount is determined, and EMPLOYERS will initiate payment via a debit from the Insured(s) bank account or credit card. You understand and agree that the amount of Total Charges may vary each time your bank account or credit card is debited. At the time you submit payroll, we will calculate the estimated premium for the period and provide notice of the total charges to be debited from your bank account or charged to your credit card.

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<sup>1</sup> Credit Cards are not accepted for payment of premium in Connecticut.

**Additional Expense:** There is a credit card processing fee associated with each transaction using a credit card payment method. This charge is applied by the third-party payment vendor, One Inc. It is currently 2.99% of the premium payment amount being charged against the card. There is currently no additional processing fee for ACH transactions.

**Failure to report payroll and/or make payment:** If payroll information and payment are not made timely according to the scheduled payroll reporting and payment frequency due date, EMPLOYERS will estimate Total Charges due based upon the estimated annual premium identified on your policy and your payroll submission schedule, and will initiate payment via a debit to the Insured(s) bank account or credit card. The policy may also be subject to additional charges and/or cancellation in accordance with EMPLOYERS procedures, the policy and/or state law.

**Final Audit:** Payroll based reporting and payment does not eliminate the need for an audit. The premium payments you make through PrecisePay and premium shown on the Information Page, schedules, and endorsements are estimates. The final premium will be determined after the policy ends using the actual premium basis, proper classifications and rates that apply to the business and work covered by the policy. If the final premium is more than the premium you paid to us, you must pay us the balance. If it is less, we will refund the balance to you.

**Electronic Notification and E-commerce:** For purposes of the exchange of documents, information, and other electronic communications (collectively “e-commerce”), the Named Insured will provide EMPLOYERS with a valid email address. Additional email addresses may also be provided. You understand and agree that EMPLOYERS will rely upon the email addresses to provide you with information and notices relating to PrecisePay services. The Insured(s) is solely responsible for maintaining an active and valid email address for this purpose. Failure to provide an active and valid email address may result in termination of e-commerce and/or PrecisePay services.

Effective June 1, 2022