



Preparing for Your Premium Audit

Thank you for placing your business with us. We are here to answer your questions and best prepare you for an audit.

We want to ensure we are properly calculating the correct amount of premium to charge you for the coverage we are providing. In order to do this, we will be conducting an audit of your records.

WHAT IS AN AUDIT?	An audit is an examination of your books and records to obtain the exact exposures for which you have insurance coverage.
WHAT GOES INTO AN AUDIT?	Your policy premium is based on your estimated exposure for the policy year. This includes: <ul style="list-style-type: none">• Payroll• Gross sales or receipts• Total cost of your subcontractors
WHEN WILL MY AUDIT OCCUR?	An audit is typically scheduled within 30 days of the expiration date of your auditable policy.
WHAT ARE THE TYPES OF AUDITS PERFORMED?	<ul style="list-style-type: none">• Pre-audit – conducted at the beginning of the policy period, based on your previous policy term• Mid-term audit – conducted after your policy has been in force for six months• Term audit – conducted at the end of your policy period• Cancellation audit – conducted in the event your policy cancels

Your premium audit will be scheduled and conducted by a professional insurance premium auditor. For your convenience, you can complete the audit securely online. Our auditor will provide you with details as to what's needed and how to complete.

We are here to help! Contact us today if you have any questions.

A BERKSHIRE HATHAWAY COMPANY

1190 DEVON PARK DRIVE • P.O. BOX 6700 • WAYNE, PA 19087 • 610-688-2535 • 888-523-5545 • FAX 610-688-4391

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