

COMPLIANCE COMPLETE

US INSURANCE EDITION – POLICY TERMINATOR

AVOID THE PAINFUL OUT-OF-POCKET EXPENSE OF ENDURING “CRITS”, FINES, AND CLAIMS ON TERMINATED POLICIES

THOMSON REUTERS ACCELUS

Thomson Reuters Governance, Risk and Compliance (GRC) business unit provides comprehensive solutions that connect our customers' business to the ever-changing regulatory environment. GRC serves audit, compliance, finance, legal, and risk professionals in financial services, law firms, insurance, and other industries impacted by regulatory change.

The Accelus™ suite of products provides powerful tools and information that enable proactive insights, dynamic connections, and informed choices that drive overall business performance. Accelus is the combination of the market-leading solutions provided by the heritage businesses of Complanet, IntegraScreen, Northland Solutions, Oden®, Paisley®, West's Capitol Watch®, Westlaw® Business, Westlaw Compliance Advisor® and World-Check®.

WHAT IS IT?

Compliance Complete Policy Terminator® (PT) is a knowledge-based program that lets you use the Web or your company's intranet to ensure that you are issuing state-compliant notices to the insured – for cancellation, nonrenewal, or conditional renewal and reinstatement.

- **Compliance experts** manage research for all jurisdictions and update the program accordingly, ensuring that your termination notices are compliant with current laws and regulations
- **PT generates notices** for all commercial and personal lines – and for all 50 states, the District of Columbia, and the Virgin Islands
- **All subscribers can access plain-English** summaries for Property & Casualty CNR pertaining to all jurisdictional requirements for each notice scenario

DATA FETCH

Data Fetch – Upgrade PT with Data Fetch and automatically import policy information at the touch of a button. Data Fetch eliminates the need for data keying of policy information – decreasing processing time by approximately 90%.

PT SENTRY

For the highest level of integration, add **PT Sentry®** and greatly reduce the need for intervention in the notice-generation process. PT Sentry, a Web service interface for PT, integrates with your existing policy management or billing system and generates notices virtually without intervention.

HOW DOES IT HELP ME?

Policy Terminator is ideal for property and casualty companies who conduct insurance business in one or multiple states for personal or commercial lines.

- Insurance carriers and Managing General Agents (MGAs) – increase efficiency and reduce litigation exposure and market-conduct fines
- Regulatory compliance professionals stay apprised of regulatory changes impacting the cancellation/nonrenewal of policies

- Underwriting, risk, and litigation managers use PT to manage risks involved in policy cancellation or nonrenewal
- IT personnel automate a process that formerly required significant human input and management

WHAT IS THE COMPLIANCE COMPLETE ADVANTAGE?

Each state can have different requirements for language on a cancellation or nonrenewal/conditional renewal notice: how it appears, where it appears, and more. Requirements also vary by policy type, action required, and type of action.

Policy Terminator, the only automated, knowledge-based program of its kind, keeps up with changes to all these requirements and lets you issue compliant notices even if you lack complete, up-to-date knowledge of all applicable regulations or legislation.

AVOID NEEDLESS OUT-OF-POCKET COSTS.

One big reason to subscribe to PT is to avoid the painful out-of-pocket expense of enduring “crits” (criticisms), fines, and claims on policies you thought were terminated properly.

See reverse side



INCREASE EFFICIENCIES.

It can take 15 minutes to an hour to type a preprinted termination notice.

- PT can dramatically reduce processing time for termination notices
- The rules in any given state can change at any time; Policy Terminator's rule base is continually updated by Compliance Complete to reflect the latest changes in the regulatory landscape
- Because PT can integrate with policy management systems, the notice-generation process can be completed virtually without intervention

REDUCE THE LEARNING CURVE

Our rules-based approach builds industry experience and regulatory knowledge into the process. Therefore, the amount of time required to get up to speed is reduced significantly.

LET COMPLIANCE COMPLETE FILE YOUR NOTICES FOR YOU

Compliance Complete can file notices on your behalf in states requiring prior approval. For other states, we provide complete step-by-step instructions on how and when to file.

POLICY TERMINATOR REDUCES OR ELIMINATES...

- Filing burden
- Compliance research for cancellation, nonrenewal, and conditional renewal
- Rules definition and management
- Paper forms inventory and electronic forms management
- Level of expertise required to produce notices
- Uncomfortable reliance on the old adage that ignorance is bliss

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