

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

call us: 888.577.7552

