Underwriting CHECKLIST

The following information is needed in order for us to provide a quote:

1) Acord 130. Please be sure to complete this application in its entirety. We do need all questions answered. If losses we will need prior years premiums and losses provided for year-to-date and the two prior policy terms.
2) If losses, please provide loss runs for year-to-date and prior two policy terms valued within 30 days. If no losses, please anotate on the Acord 130 application.
3) New Ventures/No Prior Coverage. Although prior coverage is not required, we do need the following information to determine experience and acceptability:
    a) Number of years experience in this particular field of operation
    b) No-loss statement or a statement explaining any losses whether insured or not.
4) Some submissions will require a pre-inspection. This will be determined by the description of operations, loss ratio or other factors.
5) All submissions with payroll in 5645 or 5403 will require a pre-inspection. A minimum premium will also apply to accounts with this class code.

Once a submission has been approved, we must have the following information to bind coverage:

1) Acord 130, signed by the insured and the agent.
2) SCHBSIF Contractors Supplemental Application signed by the insured.
3) Loss Runs or 3 Year No-Loss Statement as described above valued within 30 days of the requested effective date.
4) South Carolina Workers' Compensation Commission Application for Membership in a Self Insured Fund (6a application) signed by the insured.
5) SCWCC Balance Sheet indicating at least a $25,000 net worth.
6) Payment for the initial deposit and SCWCC application fee can be made by debit/credit card or ACH at schbsif.epaypolicy.com
7) For New Ventures/No Prior Coverage we need a resume outlining their experience.
8) Agreement to Pay Premium and Reasonable Attorney's Fees and Costs in the Event Collection/Personal Guaranty Form. To be completed by all officers/owners with any percentage of ownership.
9) If applicable, fully completed Notice to Reject or Notice of Election.
10) If applicable, fully completed 5606 form.
11) Experience Modification Worksheet, if applicable.

All of the required forms are provided with your quote.

SCHB
Self Insurers Fund
Effective January 2027